	Steven A. Alpert (SBN 8353) Price Law Group, APC 1350 East Flamingo Road, Suite 15a Las Vegas, NV 89119 (702) 794-2008 Telephone (702) 794-2009 Facsimile	
4 5	Attorney for Debtors, Brian Keith Thomas and Rhayne Marce	ella Thomas
6 7		
8	UNITED STATES BA	NKRUPTCY COURT
9	DISTRICT C	F NEVADA
10		Case No: 09-27642-1br
11	In re:	Chapter 13
12		MOTION FOR ORDERS DETERMINING
13	·	VALUE OF REAL PROPERTY, EXTENT OF SECURED CLAIMS AND
14	BRIAN KEITH THOMAS &	EXTINGUISHING THE LIEN OF SELECT PORTFOLIO SERVICING,
15 16	RHAYNE MARCELLA THOMAS,	INC.; MEMORANDUM OF POINTS AND AUTHORITIES; DECLARATION IN SUPPORT
17 18		Hearing Information Date: November 19, 2009 Time: 2:30 P.M. Ctrm: 1
19 20	Debtors.	Place: 300 Las Vegas Blvd. South, Las Vegas, NV 89101
21		
22		
23		
24	TO THE HONORABLE LINDA B. RIEGLE, U	
25	SELECT PORTFOLIO SERVICING, INC.; C	HAPTER 13 TRUSTEE; AND ALL OTHER
26	INTERESTED PARTIES:	
27		
,,		

MEMORANDUM OF POINTS AND AUTHORITIES

2

3

4

5

6 7

8

9 10

11

12

13

14

15

16

17

18

19

20

21

22

23

24 25

26

27

28

I.

BACKGROUND FACTS

Debtors BRIAN KEITH THOMAS & RHAYNE MARCELLA THOMAS ("Debtors") filed this Chapter 13 case on September 22, 2009. Debtors owned and used as rental property a single family residence located at 3533 Sweden Street, Las Vegas, Nevada 89129(the "Real Property").

According to the declaration of the Debtor and the appraiser, the Real Property had a value of \$125,000.00, see Exhibit "3". On the date of filing, the first deed of trust encumbered the Real Property in favor of America's Servicing Company ("ASC"). A true and correct copy of Current Loan Information reflecting a total principle balance of \$219,935.83 as of February 1, 2009 is attached hereto and is incorporated by reference as Exhibit "1". A second deed of trust encumbered the Real Property in favor of SELECT PORTFOLIO SERVICING, INC. ("RESPONDENT"). A true and correct copy of RESPONDENT's My Home Loan Loan Activity reflecting a total principle balance of \$40,708.93 as of September 30, 2009 is attached hereto and is incorporated by reference as Exhibit "2".

II.

AUTHORITIES

THE DECLARATION OF THE DEBTORS SHOWS THAT THE VALUE OF THE REAL PROPERTY WAS \$125,000.00 AS OF THE TIME OF FILING.

Pursuant to Rule 3012 of the Federal Rules of Bankruptcy Procedure (hereinafter "FRBP"), "[t] he court may determine the value of a claim secured by a lien on property in which the estate has an interest, on motion of any party in interest and after a hearing on

notice to the holder of the secured claim and any other entity as the court may direct ..."

In this case, Debtors have provided the Court with a sworn declaration stating that the market value of the Real Property was \$125,000.00 as of the time of filing. The Debtors have knowledge of what homes in their area, and their rental property in particular, are worth. Accordingly, Debtors request that the Court determine the value of the Real Property to be \$125,000.00.

GIVEN THE VALUE OF THE REAL PROPERTY, THE FIRST DEED OF TRUST IS UNDERSECURED AND THE SECOND DEED OF TRUST IS WHOLLY UNSECURED.

FRBP 3012 implements Section 506(a) of the Bankruptcy Code with respect to valuation of a secured claim in order to determine the extent to which it is secured and the extent to which it is unsecured. Section 506(a) provides:

"[a]n allowed claim of a creditor secured by a lien on property in which the estate has an interest,... is a secured claim to the extent of the value of such creditor's interest in the estate's interest in such property,... and is an unsecured claim to the extent that the value of such creditor's interest ... is less than the amount of such allowed claim."

Additionally, section 506(d) states that, "[t]o the extent that a lien secures a claim against the debtor that it is not an allowed secured claim, such lien is void."

Section 506 is a section of general applicability and a Chapter 13 case allows bifurcation of a claim into secured and unsecured portions. Wilson v. Commonwealth Mortgage Corp., 895 F.2d 123, 22 C.B.C. 561 (3rd Cir. 1990).

AS A WHOLLY UNSECURED LIENHOLDER, RESPONDENT'S RIGHTS MAY BE MODIFIED UNDER 11 U.S.C. §1322(B)(2) AND IT MAY BE TREATED AS AN UNSECURED CREDITOR.

Many courts, even prior to the passage of the BAPCPA of 2005, had already held that Nobleman v. American Savings Bank, 13 S.Ct. 2106 (1993) was inapplicable when senior liens were in excess of the fair market value of the property. Therefore, the instant case would fall outside the protection otherwise afforded by Nobleman, because claimant's lien is wholly unsecured.

The passage of the Bankruptcy Reform Act of 1994 did not change the ability of lien stripping of a wholly unsecured creditor. It merely provided that a loan which fully matured prior to the filing of the Chapter 13 petition, or a loan which matures during the life of the plan, may be paid through the plan. 11 U.S.C. §1322(b)(2).

Under <u>Nobleman</u>, a lien cannot be stripped if any portion of the interest was secured. Thus, by implication, when a lien is wholly unsecured, it can be stripped. Courts have consistently distinguished between <u>Nobleman</u> and facts involving a wholly unsecured lien holder. In fact, most reported decisions have rejected the proposition that <u>Nobleman</u> prohibits modification of a totally unsecured lien on a chapter 13 debtor's principal residence. These Courts, along with the 9th Circuit Bankruptcy Appellate Panel, interpret <u>Nobleman</u> to require the existence of an allowable secured claim as the predicate for the protection form modification in 11 U.S.C. §1322(b)(2).

In the 9th Circuit Bankruptcy Appellate Panel Case, <u>In re Lam</u>, the Court held that:

"The Nobleman decision holding that section 1322(b) bars a chapter 13 plan from modifying the rights of holders of claims,

secured only by the debtor's principal residence, does not apply to holders of totally unsecured claims. The extension of the protections of section 1322(b) to wholly unsecured lien holders is contrary to the provisions of the bankruptcy code allowing dischargeability of unsecured claims."

In <u>In re Lam</u>, 121 B.R. 36, 41 (9th Cir. B.A.P. 1997), the Court concurred with the holding of several cases that permitted modification of secured creditor's claims that were wholly unsecured. Id., at 41.

Yet another California case has a similar holding to In re Lam.

The Court in <u>In re Geyer</u> sustained a debtor's motion to avoid a lien brought under Bankruptcy Code Section 506(d) and held that a Chapter 13 debtor may strip off a lien on his or her primary residence when the lien holder's interest is totally unsecured, stating that:

[T]he term 'secured claim' as used in section 1322(b)(2) has the same meaning as the term "secured claim" in section 506(a).

Unless there is some equity to which the creditor's lien attaches, there is no allowed secured claim and no entitlement to the protection against modification contained in section 1322(b)(2). A chapter 13 debtor may 'strip-off' a lien on his or her primary residence under the plan or under section 506(d) when the lien holder's interest is totally unsecured.

<u>In re Geyer</u>, 203 B.R. 726, 729 (S.D. Cal. 1996).

The Court's ruling in the case at bar should be unaffected by the landmark Supreme Court case in Nobleman. In Nobleman, Justice Thomas held that Code Section 1322 (b)(2) prohibits splitting an undersecured home mortgage holder's claim into its secured and unsecured portions for purposes of confirmation of a Chapter 13 Plan.

Nobleman, 13 S.Ct. 2106. Unlike the case at bar, in Nobleman, the lien to be stripped was the holder of the first deed of trust for \$71,335.00, and the debtor's principal residence was worth \$23,500.00. Thus, the bank's claim was at least partially secured by the debtor's home.

Here, RESPONDENT's unsecured lien is not the first but the second deed of trust. Further, there can be no reasonable contention that any part of the second deed of trust is secured. Thus, the facts, reasoning and holding of Nobleman are inapplicable to this case.

In this case, the Real Property is Debtors' rental property which has a market value of \$125,000.00. The Debtors' Current Loan Information reflects a total principle balance of \$219,935.83 as of February 1, 2009. Thus, RESPONDENT's secured interest in the Real Property is zero because there is absolutely no equity to which its lien could attach.

Because RESPONDENT possesses a totally unsecured claim on Debtors' residence and it does not have an allowable secured claim, RESPONDENT cannot seek protection from modification under 11 U.S.C. §1322 (b)(2) and Debtor may modify the claim and avoid claimant's lien. Therefore, RESPONDENT's second deed of trust should be extinguished, reconveyed, and treated as unsecured for purposes of this Chapter 13 proceeding.

IN RE DEWSNUP IS DISTINGUISHED FROM THE LIEN STRIPPING REQUESTED IN THIS CHAPTER 13 CASE.

The Chapter 7 case <u>Dewsnup v. Tim</u>, 502 U.S. 410, 112 S. Ct. 773, 116 L.Ed.2d 903 (1992) has no application to this Chapter 13 case. The relevant cases are those Chapter 13 cases cited by Debtor above which turn on interpretations of §1322(b)(2). Those interpretations conclude that a Chapter 13 plan may modify the rights of claim holders, other those **secured** only by a security interest in real property that is the debtors' principal residence.

2.5

1 | mo

4

5

7

8

10 11

12

13

14 15

16

17

18

19

2021

22

2324

25

26

2728

Section 1322(b)(2), in light of §506(a), does not preclude modification by a Chapter 13 Plan of the rights of holders of unsecured claims even those of holders of deeds of trust which are completely unsecured.

To this end, Justice Scalia, in his dissent in Dewsnup, pointed out the difference between lien stripping in a Chapter 7 case and lien stripping in a Chapter 13 case when he stated that, "Respondents assume, for example, that a debtor in a Chapter 13 cannot strip down a mortgage placed on the debtor's home,; but that assumption may beg the very question the Court answers today. True, Section 1322 (b)(2) provides that Chapter 13 filers may not "modify the rights of secured claims", that are "secured only by a security interest in real property that is the debtor's principal residence. But this can be and has been read, in light of Section 506(a), to prohibit modification of the mortgagee's rights only with respect to the operation of his claim that is deemed secured under the Code. e.g., In re Hart 923 F.2d 1410, 1415 (CA 10 1991); Wilson v. Commonwealth Mortgage Corp., 895 F.2d 123, 127 CA3 1990)."

<u>Dewsnup</u>, 502 U.S. 410, 428, 112 S. Ct. 773, 784.

In <u>Denver v. Internal Revenue Service</u>, 164 B.R. 132 (C.D. Cal. 1994), the Court held that in spite of <u>Dewsnup</u>, stripping an IRS lien on a principal residence is permissible in a Chapter 11 case. The Court noted that while under <u>Dewsnup</u>, Chapter 7 debtors cannot use §506 to strip liens on an undersecured claim, the Supreme Court specifically reserved the question as to the applicability of its ruling in <u>Dewsnup</u> to cases under the reorganization chapters. <u>Id.</u>, at 133. The Denver Court discussed the issue of lien stripping in Chapter 13 cases and cited the 10th Circuit case of <u>In re Hart</u> wherein the Court reasoned:

The dispositive issue in this case is whether Eastland's undersecured loan may be bifurcated into two claims by

applying general principals of Section 506(a) to the mortgage and then protecting only the secured claim by provisions of Section 1322(b). We believe it can.

In re Hart, 923 F.2d 1410, 1413 (10th Cir. 1991).

After citing <u>In re Hart</u>, in <u>Denver</u> the Court went on to state: "If Section 506 does not permit debtors to bifurcate undersecured claims and strip down liens to their collateral value, then all secured creditors would be freed of any concern that debtors could reduce the amount of their liens while retaining property. If Congress did not intend to allow lien stripping in general in Chapter 13 cases, then why would it bother to draft the exclusionary language of Section 1322. As Justice Stevens' concurring opinion in <u>Nobleman</u> emphasized, the legislative history of Section 1322(b)(2) reflects Congressional desire to provide special protections to residential lenders." <u>Denver</u>, at

Accordingly, the language of the relevant Bankruptcy Code sections and the decisions interpreting those sections warrants a finding that RESPONDENT's lien arising from the deed of trust may be extinguished and that its claim may be treated as general unsecured in Debtors' plan.

III.

CONCLUSION

Based on the foregoing, Debtors request that the Court enter an order which:

- 1. Establishes the value of the Real Property to be \$125,000.00;
 - Finds that ASC's security interest is senior to RESPONDENT's second claim in an amount that exceeds the value of the Real Property;
- Concludes that RESPONDENT's second claim is wholly unsecured;

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 9 of 45

l	
1	4. Extinguishes RESPONDENT's second lien and permits modification
2	of the claim under §1322(b) (2).
3	DATED: October 9, 2009 Price Law Group, APC
4	MAA
5	By:
6	Attorney for Debtors
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18 19	
20	
21	
22	
23	
24	
25	
26	
27	
28	

DECLARATION OF DEBTOR BRIAN KEITH THOMAS

I, BRIAN KEITH THOMAS, declare:

- 1. I am the debtor in this Chapter 13 bankruptcy, case number 09-27642-lbr. I have personal knowledge of the facts stated in this declaration and could and would testify thereto if called as a witness.
- 2. I filed this case on September 22, 2009. I am the owner of real property located at 3533 Sweden Street, Las Vegas, Nevada 89129 (the "Real Property").
- 3. The Real Property was subject to a first deed of trust in favor of America's Servicing Company ("ACS") which had a balance of \$219,935.83 as of February 1, 2009. I do not dispute this amount. A true and correct copy of Current Loan Information is attached hereto and is incorporated by reference as Exhibit "1".
- 4. The Real Property was also subject to a second deed of trust in favor of SELECT PORTFOLIO SERVICING, INC., ("Respondent") which had a balance of \$40,708.93 as of September 30, 2009. A true and correct copy of RESPONDENT's My Home Loan Loan Activity is attached hereto and is incorporated by reference as Exhibit "2".
- 5. According to the appraisal done on my property on August 24, 2009, the fair market value for my property was \$125,000.00. A true and correct copy of the appraisal is attached hereto and incorporated by reference herein as **Exhibit "3".**

24 || ///

25 || ///

26 | ///

6. Based on my knowledge as a homeowner of my property and of conditions in my neighborhood, I believe my property to have been worth \$125,000.00 as of the time of filing.

I declare under penalty of perjury that the foregoing is true and correct. Executed on October 9, 2009 at Las Vegas, Nevada.

DECLARATION OF APPRAISER NATHAN P. SELLERS IN SUPPORT OF VALUATION OF DEBTORS REAL PROPERTY

I, Nathan P. Sellers, declare:

- 1. I am a Real Estate Appraiser, State of Nevada license
 Number NVA0006817-RES. On or about August 24, 2009, I examined and
 appraised a single family residence located at 3533 Sweden Street,
 Las Vegas, Nevada 89129(the "Subject Property").
- 2. I make this declaration based upon my own personal, firsthand knowledge, my education, training, and experience in the field of Real Estate Appraisal, and if called as a witness, I could and would competently and truthfully testify thereto.
- 3. I have held a Nevada Real Estate Appraiser License since 2006. I have been doing appraisals since 2003.
- 4. On or about August 24, 2009, I had occasion to conduct an appraisal of the Subject Property. Attached hereto and incorporated by reference herein as **Exhibit "3"** is a true and correct copy of August 31, 2009 Residential Appraisal Summary Report (the "Appraisal Report").
- 6. In preparing the Appraisal Report, I performed market research, inspected the Subject Property, both interior and exterior, measured the Subject Property to determine the square footage, and surveyed the immediate neighborhood.
- 7. In determining the fair market value for the Subject
 Property, I used both the sales comparison approach and the cost
 approach, with the greater weight given to the sales comparison
 approach. I consider the sales approach to be the most reliable in

determining fair market value because it more accurately simulates buyers' perceptions and actions.

- 8. Based upon ry observations, inspection of the Subject Property, and market research as well as my training, education and experience as a residential appraiser, it is my professional opinion that the Subject Property has a fair market value of \$125,000.00 as of August 24, 2009.
- 9. I have no present or contemplated future interest in the subject property described in the appraisal report attached hereto as Exhibit "3". Neither my employment nor my compensation for this appraisal is contingen: upon the value found.

I declare under emalty of perjury under the laws of the United States of Amer.: a that the foregoing is true and complete to the best of my knowledge. Executed this 9th day of October, 2009 at Henderson, Nevada.

Nathan P. Sellers

Exhibit 1

7

9/30/09 8:25 P

Current Loan Information

Loan Number:

******1227

Property Address:

3533 SWEDEN ST

LAS VEGAS, NV 89129-0000

Borrower Name:

BRIAN THOMAS

Co-Borrower Name:

RHAYNE THOMAS

ASC Mortgages

General	Loan	Information
-cutional	rod!!	unomiatióü

Current Principal Balance Loan Origination Date

\$219,935.63 06/01/2006 Current Interest Rate Original Loen Amount

7.000% \$220,000.00

First Payment Due Date

08/01/2006

Loan Type

Conventional without PMI ARM

Maturity Date

07/2036

Payment Method

Monthly Statement

Next ARM Adjustment

08/01/2016

Payment Information

Scheduled Payment Breakdown:

Next Payment Due*	02/01/2009
Principal & Interest	\$1,282,96
Homeowner's Insurance(s)	\$44,42
County Tax	\$193,58
Other Tax	\$16.59
Shortage	\$37.10
02/01/2009 Scheduled Payment	\$1,574.65

Payments received more than 15 days after the payment due date may require a late charge of \$64.15.

Outstanding Fees:

Late Charges

\$384,90

Year-To-Date Totals			
Principal	\$0.00	Property Taxes	\$1,503.94
Interest	\$1,282.96	Hazard Insurance	\$596.00

Privacy Policy

Copyright © 2000 - 2009. Lender Processing Services, Inc. for America's Servicing Company

19

^{*} If Next Payment Due date is in the past, additional payments, charges and/or fees may be required to bring your loan current.

Exhibit 2

9/30/09 8:34 P

C SELECT SERVICING. offer

Contact Information Current Loan Information Loan Activity

Tax and Interest Amortization Schedule **View Account Statements** Help & Contact Center

Substitutes Commission Services of Commissions

My Home Loan

Loan Number:

xxxxxx9092

Property Address: 3533 SWEDEN ST

LAS VEGAS, NV 89129

Borrower Name:

BRIAN THOMAS

Co-Borrower Name: RHAYNE THOMAS

End Date:

Hally Harry

Principal Balance:

\$40,708.93

Escrow Balance:

\$0.00

Unpaid Late Charges:

\$80.12

Disclosure: The transactions displayed within the payment history reflect funds that you have paid and do not necessarily represent funds that are due.

Start Date:

		•	30/2009	·	9/30/20		Co		
		<u> </u>	/DD/YYYY		MM/DD/YYYY				
<u>ಿಕ್</u> ಗು	Descript on		্ৰিল (শিক্ষক) নি	in a superior	ينيا خوش در استاستان ديد	Segron	೯ 'ದರ್ಭವನ' 'ತಿಕ ತಗರಣ		
9/16/2009	<u>Disbursement</u> to Borrower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93		
9/3/2009	Property Preservation Disbursement	\$0.00	\$0.0 0	\$0.00	\$0.00	\$0.00	\$40,708.93		
8/14/2009	Disbursement to Borrower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93		
7/28/2009	Property Preservation Disbursement	\$0.00	\$0.00	\$0,00	\$0.00	\$0.00	\$40,708.93		
7/13/2009	Disbursement to Borrower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93		
6/12/2009	Disbursement to Borrower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93		
5/19/2009	Property Preservation Disbursement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93		
5/18/2009	Late Charge Assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93		
5/13/2009	Property Preservation Disbursement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93		
	Disbursement to Borrower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93		
4/17/2009	<u>Disbursement</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93		

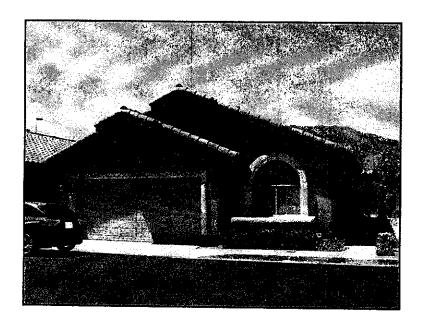
9/30/09 8:34 P

	to Borrower	١ ١	i				
4/16/2009		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.9
3/19/2009	<u>Disbursement</u> to Borrower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
3/16/2009		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,708.93
3/2/2009	Irregular Payment	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$40,708.93
3/2/2009	Modified Coupon Payment	\$18.83	\$381.82	\$0.00	\$420.68	\$0.00	\$40,708.93
2/17/2009	Late Charge Assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,727.76
/17/2009	Disbursement to Borrower	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,727.76
	Irregular Payment	\$0.00	\$0.00	\$0.00	\$15.00	\$0.00	\$40,727.76
{!	Modified Coupon Payment	\$18.65	\$382.00	\$0.00	\$420.68	\$0.00	\$40,727.76

[©] Copyright 2009 Select Partfolio Servicing, Inc. All rights reserved. Reproduction in whole or in part without permission is prohibited.

SPS WebMail - Citrix System - Site Map

Exhibit 3



APPRAISAL OF REAL PROPERTY

LOCATED AT:

3533 Sweden Street
Plat Book 105, Page 100, Lot 7, Block 1, Day Dawn 8
Las Vegas, NV 89129-7926

FOR:

Thomas, B K 3761 Warmbreeze Way Las Vegas, NV 89129

AS OF:

08/24/2009

BY:

APPRAISAL 2000 2538 Vera Cruz Circle Henderson, NV 89074 (702) 597-5229 www.appraisal2000.net Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 21 of 45

APPRAISAL 2000 2538 VERA CRUZ CIRCLE HENDERSON NEVADA, 89074 PH:(702) 597-5229

Date: August 24, 2009

Thomas, B K 3761 Warmbreeze Way Las Vegas, NV 89129

Re: Property: 3533 Sweden Street

Las Vegas, NV 89129-7926

Borrower: Thomas, B K

File No.: NA209080606PRV

In accordance with your request, we have appraised the above referenced property. The report of that appraisal is attached.

The purpose of this appraisal is to estimate the market value of the property described in this appraisal report, as improved, in unencumbered fee simple title of ownership.

This report is based on a physical analysis of the site and improvements, a locational analysis of the neighborhood and city, and an economic analysis of the market for properties such as the subject. The appraisal was developed and the report was prepared in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions reported are as of the effective date stated in the body of the report and contingent upon the certification and limiting conditions attached.

It has been a pleasure to assist you. Please do not hesitate to contact me or any of my staff if we can be of additional service to you.

Sincerety,

Next She Nathan P Sellers

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 22 of 45

SUMMARY OF SALIENT FEATURES

-		
	Subject Address	3533 Sweden Street
	Legal Description	Plat Book 105, Page 100, Lot 7, Block 1, Day Dawn 8
Noti	City	Las Vegas
SUBJECT NECRETAINN	County	Clark
ECT SM	State	NV
S 13.	Zip Code	89129-7926
	Census Tract	0032.06
	Map Reference	[32] A-4 (Metro)
SALES PRIDE	Sale Price \$	n/a
89788	Date of Sale	n/a
SUEMS.	Borrower/Client	Thomas, B K
ਜ਼ਿਲ	Lender	Thomas, B K
	Size (Square Feet)	1,308
3	Price per Square Foot \$	
X2 024	Location	Gated Street
- P.	Age	2004 (5 yrs)
DWC:	Condition	Average
DESCRIPTION OF MIRROVEDENTS.	Total Rooms	5
ë	Bedraoms	3
	Baths	2
868	Appraiser	Nathan P Sellers
Appainsen	Date of Appraised Value	08/24/2009
78.05V	Final Estimate of Value \$	125,000

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 23 of 45

Approximate 2000 LLC. (702) 597-5229 Main File No. NA209080606PRVI Page #5

Appraisal 2000 LLC. (702) 597-5229

Summary Appraisal Report

Uniform Residential Appraisal Report

NA209080606PRV File # NA209080606PRV

_				142			A. A	rian at the	y provided .	Hoper of		nracert.
	The purpose of this summary appraisal repo	rt is to provide	the lender/client y	with an accu				BUIL OF BU	O THANKOL	TONO UI	Code and	hioteria
	Property Address 3533 Sweden Street			=		s Vegas			State N\		p Code 891	129-1920
	Borrower Thomas, B K		Owner of Pu		Thoma	18, BK 8	k R M		County C	Jark_		
	Legal Description Plat Book 105, Page	100, Lot 7, B	liock 1, Day Da	awn 8					0.5.7		00.00	
	Assessor's Parcel # 138-07-314-007				Tax Year				R.E. Taxes			
	Neighborhood Name Las Vegas				Map Refe	erence [:	32) A-4 (Metro		Census Tr			X
Ы	Occupant Owner X Tenant Vac	ant	Special Ass	essments \$	n/a		□ PUI	HOA :	68.00	٤	eryear 🗵	per month
αĺ	Property Rights Appraised X Fee Simple	1 easebold	Other (desc	ribe)								
õ	Assignment Type Purchase Transaction	n 🔲 Refinanci	e Transaction 🛭 🛭 🖟	Other (de	scribe) T	o deterr	mine fair marke	et value .	as of ap	praisal	effective	date.
	Lender/Client Thomas B K		Address	3761 W	ambree	ze Way	<u>, Las Vegas, I</u>	<u>IV 89121</u>	9			
	is the subject property currently offered for sa	ie or has it been	offered for sale in	the twelve m	nonths prio	or to the et	flective date of this	s appraisal	!?	Ya	s 🗵 No	
ı	Report data source(s) used, offering price(s),	and date(s).	No previous lis	tings reco	rded in i	VILS for	the previous 3	6 month	ş			
	I did did not analyze the contract fo	r sale for the sub	biect purchase trac	nsaction. Em	olain the re	sults of th	ne analysis of the o	contract for	sale or w	vhy the a	malysis was	not
	performed. n/a		-, p									
H	P-1											
340	Contract Price \$ n/a Date of Co	ntract n/a	is the pror	erty seller th	18 OWTHER OF	f public re	ecord? Yes	☐ No E			Public R	ecords
TE	Is there any financial assistance (loan charge:	sale concessio	ns off or downs	ryment assis	tance etc) to be na	nd by any party or				Ye	
Ó	is there any inhadicial assistance fount charges if Yes, report the total dollar amount and desc			.,	n/a	., pu	7 4 - 4 - 4 - 5 - 5	41			_	_
V	n 100, report no total union arrivant and uesc	THE BEST OF THE	po pard.		rva.							
-	Alakai Baga ang ika mafal sama sakisa awa	ha nalakka da	ad pro ant served	ool faateer								
ı	Note: Race and the racial composition of t					named all all all all all all all all all al	1380 - 11	One-U	Init Housi	- T	Present La	nd He= %
	Neighborhood Characteristics			One-Unit H							One-Unit	
			operty Values 🗌		☐ St		⊠ Declining	PRICE				85 %
g		Under 25% De	rmand/Supply	Shortage			Over Supply	\$ (000)			2-4 Unit	% %
8	Growth Rapid Stable		arketing Time 🗌				Over 6 mths	90		_	Multi-Family	
Ē	Neighborhood Boundaries The subject	s market area	is considered	to be: Lo	ne Moun	itain Ros	ad to the N.	255			Commercial	10 %
P	D, N Buffalo Drive to the E, W Lake	Mead to the S	S and N Huala	pai to the '	<u>W</u>						Other	5 %
F	Neighborhood Description All public arr	nenities are ac	cessible, with	schools, s	hopping	_transpo	ortation, and re	creation	ual facilità	ies all l	ocated wit	hin a 1-5
	mile radius. The nearest freeway (In	iterstate 215)	entrance is 0.5	5 miles we	est, allow	ving acce	ess to all major	r employ	ment ce	enters/c	opportuniti	ies. The
É	area is comprised of a myriad of hor	me sizes and	styles ranging	from tract	homes	to large	acreage custo	m home	es - the a	area is	suburban.	
ı	Market Conditions (including support for the	above conclusion	s) Typical c	of the surro	ounding I	Las Veg	gas Valley, the	immedia	ate are <u>a</u>	has se	en a perk	od of
	continual population, employment, a	nd infrastructi	ure growth with	the openi	ing of me	ega-reso	orts on the Las	Vegas:	Strip. Po	resenti	ly increas	ed supply
ı	has resulted in declining values. Mar	keting times f	or the most re	cent sales	in the a	rea varv	from 30-90 da	ays at 98	1-100%	of List	Price.	
	Dimensions See attached site plat ma		Area 3	485 SF /0	.08 Acre	s Sha	pe Rectangula	ir / Avera	age Vie	w Par	k/AboveA	verage
	Specific Zoning Classification (R-PD9)	· -					ned Developme					
	Zoring Compliance 🔯 Legal 🔲 Legal No	aconforming (Gra										
	Is the highest and best use of subject propert							Yes [No #1	Na, desc	:ribe	
	Approved Zoning: R-2	,										
							•••				_	
	Utilities Public Other (describe)		Public	Other (de	escribe)	- ,	Off-aite Imp	rovements	- Type		Public	Private
Fi	Utilities Public Other (describe)	rd) Wa		Other (de	escribe)		Off-aite imp			d Entry		Private
SITE	Utilities Public Other (describe)			Other (de	escribe)			ed Asph		d Entry		Private
SITE	Utilities Public Other (describe) Electricity	San	ter 🔀	8		ap# 32º	Street Pav	ed Asph	alt/Gate			
SITE	Utilibles Public Other (deacribe) Electricity (Undergroung Gas (Undergroung FEMA Special Flood Hazard Area (Yes	San No FEM/	ter 🔀 nitary Sewer 🔀 A Flood Zone 🗴			•	Street Pav Alley Non	ed Asph	alt/Gate		y 🛭	
SITE	Utilibles Public Other (deacribe) Electricity (Underground Gas (Undergrou	San No FEMA pical for the mark	ter 🔀 nitary Sewer 🔀 A Flood Zone X et area? 🔀	Yes N	FEMA Ma	describe	Street Pay Alky Non 003C2135E	ed Asph ne	ait/Gated	MA Map (y 🛭	2002
SITE	Utilities Public Other (describe) Electricity (Undergroung Gas (Undergroung Gas) FEMA Special Flood Hazard Area (Yes Are the utilities and off-site improvements by Are there any adverse site conditions or extended.	San No FEMA Dical for the mark mal factors (ease	ter 💢 nitary Sewer 💢 A Flood Zone 🗴 et area? 💢 uments, encroachin	Yes N	FEMA Ma io If No,	describe onditions,	Street Paw Alley Non 003C2135E	ed Asph	FEM	MA Map (Data 9/27/:	2002 be
SITE	Utilities Public Other (describe) Electricity (Undergroun Gas (Undergroun FEMA Special Flood Hazard Area (Yes Are the utilities and off-site improvements by Are there any adverse site conditions or exter No apparent adverse easements or	San No FEMA bical for the mark mal factors (ease encroachmen	ter 🗵 itary Sewer 🗵 A Flood Zone X et area? 🔯 iments, encroachin ints noted. No a	Yes Nents, environ	FEMA Ma io If No. nmental co adverse	describe onditions, easeme	Street Pav Alley Non 2003C2135E land uses, etc.)?	ed Asph	FEM Yes X	MA Map [] No If See "S	Data 9/27/	2002 be ents" on
SITE	Utilities Public Other (describe) Electricity (Undergroun Gas (Undergroun FEMA Special Rood Hazard Area (Yes Are the utilities and off-site improvements by No apparent adverse easements or the attached addenda. The subject	San No FEM/ pical for the mark mal factors (ease encroachmet home is locate	ter Santary Sewer Santary Sewer Santary Sewer Santary Santary Santary Santary Santary Sewer Santary Sewer Santary Sewer Santary Sewer Santary Sewer Santary Sewer	Yes Nents, environ	FEMA Ma lo II No, inmental co adverse o	describe onditions, easeme cess limi	Street Pav Alley Non 2003C2135E land uses, etc.)? ents or encroac ifed to resident	ed Asph	FEM Yes X	MA Map [] No If See "S	Data 9/27/	2002 be ents" on
SITE	Utilities Public Other (describe) Electricity (Undergroun Gas (Undergroun FEMA Special Rood Hazard Area (Yes Are the utilities and off-site improvements by Are there any adverse site conditions or exter No apparent adverse easements or the attached addenda. The subject within the development are publicly	San No FEM/ pical for the mark mal factors (ease encroachmet home is locate	ter Swer Shiften Sewer Shiften Swer Shiften Swer Shiften Swer Shiften Swer Swer Swer Swer Swer Swer Swer Swer	Yes Nents, environapparent a	FEMA Ma lo If No, nmental co adverse or with acc sted throa	describe onditions, easeme cess limi ugh a ga	Street Pav Alley Non 2003C2135E land uses, etc.)? ents or encroac ifted to resident	ed Asph ie hments ts and in	FEM Yes noted S vited gue	AA Map [] No li See "S ests. T	Date 9/27/: 1 Yes, describite Committee Subjection	2002 be ents" on extreets
SITE	Utilities Public Other (describe) Electricity	San No FEMA pical for the mark mal factors (ease encroachmet home is locate maintained, he	ter Sintary Sewer Se	Yes Nents, environ apparent a community s is restric	FEMA Ma io I No, inmental co adverse o with acc sted throu Exterior	describe onditions, easeme cess limi ugh a ga Descripti	Street Pav Alley Non 2003C2135E land uses, etc.)? ents or encroac ited to resident ated entry. Ion material	ed Asphale chments ts and in	FEM Yes X noted Suited gue	IA Map [No if See "S ests. T	Data 9/27/: 1 Yes, describite Committee Subjection	2002 be ents" on at streets
SITE	Utilities Public Other (describe) Electricity	San No FEMA pical for the marke mal factors (ease encroachmet home is locate maintained, he Concrete Si	ter A flood Zone X et area? A flood Zone X et area X et	Yes Nonemarks, environ apparent a community s is restrice	FEMA Ma lo If No, nmental co adverse or with acc ted throu Exterior Foundatio	describe onditions, easeme cess limi ugh a ga Description Walls	Street Pav Alley Non 003C2135E land uses, etc.)? ents or encroac inted to resident ated entry. fon material Poured Core	chments ts and in	FEM Yes noted S vited gue on Interio	IA Map [No if See "S ests. T	Data 9/27/: if Yes, describite Committee Subjection Carpet/Vi	2002 be ents" on ext streets
SITE	Utilities Public Other (describe) Electricity	San San San Fall No FeMi pical for the mark mal factors (ease encroachmet home is local maintained, he Concrete Si Full Basem	ter A flood Zone X et area? A flood Zone X et area X et	Yes Needs, environ apparent a community s is restric Space Basement	FEMA Ma io II No, nmental co adverse or with acc sed throu Exterior Foundatio	describe onditions, easeme cess limi ugh a ga Description Walls Yalls	Street Pav Alley Non 2003C2135E land uses, etc.)? ents or encroac ited to resident ated entry. fon material Poured Co. Stucco/Ab/	ed Asphine thments its and inclassions/AA	Yes X noted. Sevited gue	MA Map [] No li See "S ests. 1	Data 9/27/: i Yes, describite Committe Subjection meterfai Carpet/Vi Drywall/A	2002 be ents" on at streets tc/condition inyl/Avg
SITE	Utilities Public Other (describe) Electricity	San San San San FEMA No FEMA FEMA Rai factors (ease encroachmet home is locatum anintained, ho Concrete Si Full Basem Basement Area	ter Suitary Sewer A Flood Zone X et area? Summerts, encroschinds noted. No a ed in a gasted cowever, acces Foundation Lab Crawlient Partial	Yes Nents, environ apparent a community s is restric Space Basement sq.ft	FEMA Ma lo II No, inmental co adverse or with accorded through Exterior Foundation Exterior Vi Roof Surf	describe conditions, easemen cess limi ugh a ga Description Walls Yalls	Street Pav Alley Non 2003C2135E land uses, etc.)? ants or encroac- ified to resident ated entry. for material Poured Co- Stucco/Ab/ Tiled Roof/	ed Asphile hments ts and in s/condition c/AA Avg AbAvg	FEM Yes Noted S vited gue on Interior Floors Walls Trin/Fr	IA Map [No if See "S ests.] or	Data 9/27/ 1 Yes, describite Common The subject Carpet/Vi Drywal/A WoodTrir	be ents" on a streets in//Avg
SITE	Utilities Public Other (describe) Electricity	San San Robical for the mark mal factors (ease encroachmet home is locati maintained, hi Concrete Si Full Basem Basement Area Basement Finis	ter Alitary Sewer A Flood Zone X et area? A Flood Zone X et area? A Flood Zone X et area? A Flood Zone Expension to society. No a ged in a geated convever, access Foundation Lab Crawlient Partial	Yes Ninents, environ apparent a community s is restric Space Basement sq.ft. n/a %	FEMA Ma lo It No, numerital ex adverse or with accepted through Exterior Foundation Exterior W Roof Surf Gutters &	describe onditions, easeme cess limi ugh a ga Descripti n Wals Yals face Downspo	Street Pav Alley Non 2003C2135E land uses, etc.)? Ints or encroac- ited to resident ated entry. Interest Con Stucco/Ab/ Tiled Roof/ outs RoofOverts	ed Asphile thments its and in s/conditions/AA Avg AbAvg AbAvg	Yes X noted S vited gue on Interior Floors Walls Trimying Bath Fi	MA Map [] No If See "S ests.] or iriish	Data 9/27// i Yes, describite Committee Subjection meterial Carpet/Vi Ortwal/A WoodTrir Vinyl Floor	be ents" on a streets in//Avg
SITE	Utilities Public Other (describe) Electricity	San San Roo FEMA No FEMA Idadical for the mark mal factors (ease encroachmet home is locate maintained, he Concrete Si Full Basem Basement Area Basement Finis Outside Ent	ter A flood Zone X at area? A flood Zone Zone Zone Zone Zone Zone Zone Zone	Yes Neets, environments, envir	FEMA Ma lo If No, inmental co adverse of with accorded through Exterior V Roof Surf Gutters & Window	describe conditions, easeme cess limi ugh a ga Descripti on Walts face Downspo Type	Street Pav Alley Non 2003C2135E land uses, etc.)? unts or encroac- ited to resident ated entry. for material Poured Co- Tiled Roof/ Duts RoofOverth ObtAlumin/	ed Asphele hments ts and in s/condition nc/AA Avg AbAvg AbAvg AbAvg AbAvg	FEM Yes noted S vited gue Floors Walls TrimyFr G Bath Fl	AA Map [] No If See "S ests. T or inish	Data 9/27// i Yes, describite Comm The subject material Carpet/Vi Drywall/A WoodTrir Varyl Floc I Tile/Avg	be ents" on a streets in//Avg
SITE	Utilities Public Other (describe) Electricity	San No FEM/ plical for the mark mal factors (ease encroachmet home is locate maintained, he Concrete Si Full Basement Area Basement Finis Outside Ent Evidence of	ter A flood Zone X set area? A flood Zone Zone Zone Zone Zone Zone Zone Zone	Yes Neets, environments, envir	FEMA Maio II No, inmental coadverse of with according to the condition of	describe conditions, easeme cess limi ugh a ga Descripti on Walts face Downspo Type	Street Pav Alley Non 2003C2135E land uses, etc.)? Ints or encroac ifted to resident ated entry. Ion material Poured Co Stucco/Ab/ Tiled Roof/Verh Ob/Alumin/, at None/None	ed Asph he he he hments ts and in s/condition nc/AA Avg AbAvg ng/AbAv AbAvg	FEM Yes noted S vited gue Floors Walls TrimyFi Bath M Car St	A Map [No it See "S ests. T or inish loor Wainscot	Data 9/27/ I Yes, describite Comm The subject material Carpet/Vi Drywail/A WoodTibe/Avg None	be ents" on at streets ta/condition iny/Avg
SITE	Utilities Public Other (describe) Electricity	San San San San San San San San	ter Arrival Sewer Infestation No. Sewer Arrival Sewer Arri	Yes Nents, environ apparent a apparent s apparent s apparent s space Basement sq.tt. n/a % np Pump one noted	FEMA Ma lo II No, Inmental co adverse o virth acco ted throu Exterior Foundatio Exterior Roof Surf Gutters & Window Storm Sa Screens	describe onditions, easeme cess limi ugh a ga Descripti on Wals Yals face Downspo Type sstylnsulats	Street Pav Alley Non 003C2135E land uses, etc.)? ents or encroac ifted to resident ated entry. Ion material Poured Coi Stucco/Ab/ Tiled Roof/Verts Ob/Alumin/, ad None/None Window/Do	ed Asphele thments its and in s/condition and in s	Yes Xnoted Swited guesting Bath Walls Car St X Dry Dry	A Map [No it See "S ests. T or inish loor Wainscot torage riveway	Data 9/27/ i Yes, descritite Comm The subject material Carpet/Vi Drywall/A WoodTrir Vinyl Floct Tile/Avg Tile/Avg Tile/Avg Hone # of Cars	be ents" on a streets target was marked by the condition in MAVQ by the
SITE	Utilities Public Other (describe) Electricity	San San San San San San San San	ter	Yes Nents, environ apparent s community s is restric Space Basement sq.tt. n/a % ap Pump one noted	FEMA Ma lo II No, Inmertal co adverse or with acc ted throu- Exterior V Foundatio Exterior V Roof Surf Gutters & Window Storm Sa Screens Amenities	describe onditions, easeme cess limi ugh a ga Descripti on Wals Yals face Downspo Type ush/insulate	Street Pav Alley Non 003C2135E land uses, etc.)? ents or encroac inted to resident ated entry. fon material Poured Cor Stucco/Ab/ Tiled Roof// outs Roof/outs Dol/Alumin/ at None/None Window/Do	thments ts and in the same in	Yes X noted. Swited gue Interior Floors Walls Irint/Flog Bath W Car St / Z Drivew	No If See "S ests. 1 or inish loor Wainscot torage riveway way Surfi	y Signature of the subject of the su	be ents" on at streets la/condition in//Avg
SITE	Utilities Public Other (describe) Electricity	San San San San San San San San	ter Suitary Sewer A Flood Zone X at area? Sumerts, encroachin mits noted. No a ed in a gasted cowever, access Foundation lab Crawl ent Partial h h by/Edit Sumerts NA HWBB Fuel Ga	Yes Nents, environ apparent s community s is restric Space Basement sq.ft. n/a % ap Pump one noted	FEMA Malo II No, numerical co addverse or with accided throused th	describe onditions, easeme cess limi ugh a ga Descripti m Walks Yalks face Downspo Type ush/insulate ilace(s) #	Street Pav Alley Non 2003C2135E land uses, etc.)? ents or encroace inted to resident ated entry. for material Poured Cor Stucco/Ab/ Tiled Roof/ outs RoofOverth OblAlumin/ ed None/None Window/Dc Woodst	ed Asph thments ts and in s/condition nc/AA Avg AbAvg AbAvg abAvg boor/AbAv ove(s) #	Yes X noted Swited gue Floors Walls Trim/Fi Bath Floors Gar St Z G	No If See "S ests. 1 or inish loor Wainscot torage riveway way Surfice arage	y Date 9/27// i Yes, describite Comm The subject Insterfat Carpet/Vi Orywail/A WoodTrir Varyl Floc Trie/Avg # of Cars ace Cor # of Cars	be ents" on at streets la/condition in//Avg
SITE	Utilities Public Other (describe) Electricity	San San San San San San San San	ter A flood Zone X at area? A flood Zone X at a	Yes Neets, environments, envir	FEMA Ma lo If No, mmertal co- adverse or with acc ted throu- Exterior Foundatio Exterior V Roof Surf Gutters & Window Storm Sa Screens Amenification Exterior Firep Exterior Exterior Firep Exterior Exterio	describe onditions, caseme coss limitugh a ga Description Wals Yals face a Downspo Type lace(s) # //Oeck Co	Street Pav Alley Non 2003C2135E land uses, etc.)? Inthis or encroactified to resident ated entry. Ion material Poured Con Stucco/Ab/ Tiled Roof/ outs RoofOverth ObtAlumin/ ed None/None Window/D Window/S Fence (over Porch (Operation)	ed Asph thments ts and in s/condition nc/AA Avg AbAvg AbAvg abAvg boor/AbAv ove(s) #	FEM Yes noted. S vited gue on Interior Floors Walls Trim/Fi Ga Bath W Gar St Car St Drivew S Gas Gar Car Car Car Car Car Car Car Car Car C	INO III See "S ests. T or inish loor Wainscot torage riveway way Surfr arage arport	Data 9/27/ If Yes, describite Committee Committee Committee Carpet/VI Onywait/A WoodTrity Vinyl Floo I Tile/Avg	be ents" on at streets is/condition iny/Avg with a particular of the condition iny/Avg with a particular of the condition iny/Avg inc. Paver is 2
SITE	Utilities Public Other (describe) Electricity	San San San San San San San San	ter Suitary Sewer A Flood Zone X at area? Si amerits, encroaching in the note of in a gasted cowever, access Foundation I Partial Partial Infestation N IN Settlement VA I HWBB Fuel Ga Central Air Condition I Other	Yes N Neets, environments, env	FEMA Ma io II No, mmental con merchal con adverse or with accord Exterior V Foundatio Exterior V Roof Surf Gutters & Window Storm Sa Screens Amenities Amenities A Patio Pool	describe onditions, easeme cess limi ugh a ga Descripti n Wals Yals face Downspo Type stylnsulats s lace(s) # //Deck Co	Street Pav Alley Non 2003C2135E land uses, etc.)? Ints or encroac ifted to resident ated entry. Ion material Poured Coi Stucco/Ab/ Tiled Roof/Overth Ob/Alumin/, at None/None Window/Dc Woodst Speed Over S Porch (Other	ed Asphile chments ts and in s/condition c/AA Avg AbAvg ng/AbAvg abAvg corr/AbAv ove(s) # CB Walk Covered	Yes X noted. Sevited gue on Interior Floors Walls Trinying Bath Floors Y Drovews S X Gar St Car St C	INO III See "S ests. T or inish loor Wainscot torage riveway way Surfia	Data 9/27/ I Yes, describite Comm The subject material Carpet/Vi Drywall/A WoodTrir Varyl Floc I Tile/Avg None # of Cars # of Cars # of Cars	be ents" on at streets ic/condition iny/Avg was in/Avg and Paver a condition in Paver a condi
ENTS I	Utilities Public Other (describe) Electricity	San No FEM/ pical for the mark mal factors (ease encroachmet home is locati maintained, ho Concrete Si Full Basement Basement Area Basement Finis Outside Ent Evidence of Ni Dampness Heating N PV Cooling C V Individual	ter	Yes N N N N N N N N N N N N N N N N N N N	FEMA Ma lo If No. If No	describe onditions, easeme cess limi ugh a ga Descripti n Wals face Downspo Type shylnsulate lace(s) # /Deck Co	Street Pav Alley Non 2003C2135E land uses, etc.)? Ints or encroac ifted to resident ated entry. Ion material Poured Cob Stucco/Abb Tiled Roof/ DblAlumin/ et None/None Window/Dc Window/Dc Window/Dc Window/Dc Over Porch Over Porch Over Other	ed Asphile chments chments ts and in s/condition c/AA Avg AbAvg ng/AbAv AbAvg corr/AbAv ove(s) # CB Walk Covered	Yes X noted. Sevited gues Interference Gues Interferen	IA Map [No if See "S ests. 1 or inish loor Wainscot torage riveway way Surfi arage arport tt.	Data 9/27/ I Yes, describite Committee Subjection I The subjection material Carpet/VI Orywall/A WoodTrii I Mone # of Cars ace Cor # of Cars # of Cars I Det	be ents" on at streets taken when the streets taken ta
SINENTS	Utilities Public Other (describe) Electricity	San No FEM/ No FEM/ Pical for the mark reactors (ease encroachmet encroachmet socate reactors (ease encroachmet socate reactors (ease reactors (eas	ter	Yes N N Neerls, envirous Apparent a Apparent a Apparent a Apparent N/A % App Pump One noted Rediant and Micro Bdfooms	FEMA Ma io it No, mmental ex adverse v with acc adverse v with acc add throu Exterior V Roof Surf Gutters & Window Storm Sa Screens Amenities Frepl Page Page Page Wave F	describe onditions, easewee coss limit ugh a ga Description Wals Yals face Downspo Type stylnsukis a lace(s) # //Deck Co	Street Pav Alley Non 003C2135E land uses, etc.)? Ints or encroac ifted to resident ated entry. Ion material Poured Coo Stucco/Ab/ Stucco/Ab/ Ob/Alumin/, ad None/None Window/Dc Window/Dc Window/Dc Over Porch (Over Other O	ed Asphile chments ts and in s/condition c/AA Avg AbAvg ng/AbAvg coor/AbAv ove(s) # CB Walk Covered (describe) 8 Squan	Yes X noted. Sevited gues on Interior Floors Walls Gar St. / Drivews S. Gar St. / Drivews S. Gar St. / Lindustre Feet of C.	IA Map I No II No	Data 9/27/ I Yes, describite Committee Committee Carpet/Vi Drawali/A WoodTribo Viny/ Floo Viny/ Floo Viny/ Floo F of Cars # of Cars # of Cars # of Cars wing Area Ab	be ents" on at streets taken on the condition in way a many and a condition in way a cond
SINENTS	Utilities Public Other (describe) Electricity	San No FEM/ No FEM/ Pical for the mark reactors (ease encroachmet encroachmet socate reactors (ease encroachmet socate reactors (ease reactors (eas	ter	Yes N N Neerls, envirous Apparent a Apparent a Apparent a Apparent N/A % App Pump One noted Rediant and Micro Bdfooms	FEMA Ma io it No, mmental ex adverse v with acc adverse v with acc add throu Exterior V Roof Surf Gutters & Window Storm Sa Screens Amenities Frepl Page Page Page Wave F	describe onditions, easewee coss limit ugh a ga Description Wals Yals face Downspo Type stylnsukis a lace(s) # //Deck Co	Street Pav Alley Non 2003C2135E land uses, etc.)? Ints or encroac ifted to resident ated entry. Ion material Poured Cob Stucco/Abb Tiled Roof/ DblAlumin/ et None/None Window/Dc Window/Dc Window/Dc Window/Dc Over Porch Over Porch Over Other	ed Asphile chments ts and in s/condition c/AA Avg AbAvg ng/AbAvg coor/AbAv ove(s) # CB Walk Covered (describe) 8 Squan	Yes X noted. Sevited gues on Interior Floors Walls Gar St. / Drivews S. Gar St. / Drivews S. Gar St. / Lindustre Feet of C.	IA Map I No II No	Data 9/27/ I Yes, describite Committee Committee Carpet/Vi Drawali/A WoodTribo Viny/ Floo Viny/ Floo Viny/ Floo F of Cars # of Cars # of Cars # of Cars wing Area Ab	be ents" on at streets taken on the condition in way a many and a condition in way a cond
ENTS I	Utilities Public Other (describe) Electricity	San San San San San San San San	ter	Yes No Nember Ne	FEMA Ma lo I No, mental co adverse vivith acc adverse Exterior V Roof Surf Gutters & Window Storm Sa Screens Amenities Frepl Patol wave [5]	describe onditions, easeme cess limit ugh a ga Description Wals Yals face Downspo Type stylnsulate (Downspo Jace(s) # (Deck Co Jace(s) # 2 Bath(sed two sted	Street Pav Alley Non 003C2135E land uses, etc.]? ents or encroac inted to resident ated entry. Ion material Poured Cor Stucco/Ab/ Tiled Roof/y Tiled Roof/y OblAlumin/ ed None/None Window/Do Window/Do Street Fence (Over Porch (Over Other S) 1,30 tory noted to he d adequate fen	ed Asph ie chments bs and in s/condition nc/AA AbAvg AbAvg AbAvg cor/AbAvg cor/	FEM Yes roted S roted Gue Interior Floors Walls Frint/Fr Gar Str Car Str C	IA Map I No it is See "S See "S See "S See "S See S S S S	Data 9/27// i Yes, descritive Comm The subject material Carpet/Vi Drywall/A WoodTrir Vinyl Floct Tile/Avg Tile/	2002 be ents" on at streets la/condition iny/Avg by and Avg br/Avg c Paver 2 Built-in love Grade te tile roof.
IIS I I I I I I I I I I I I I I I I I I	Utilities Public Other (describe) Electricity	San San San San San San San San	ter	Yes Nents, environ apparent a apparent a apparent s apparent s apparent s apparent s apparent s sq.tt. n/a % app Pump one noted Rediant s onling Microris te is a woo indows, w	FEMA Malo I No, numerical co adverse vivith according to the control of the contr	describe onditions, easeme cess limit ugh a ga Description Wals Yals face Downspo Type stylnsukis alace(s) # (/Deck Co) Washer/I 2 Baffi(s and two stater, an	Street Pav Alley Non 003C2135E land uses, etc.)? ents or encroac ifted to resident ated entry. fon material Poured Coi Stucco/Ab/ Didts RoofOverh DblAlumin/, ad None/None Window/Dc Window/Dc Drier Dorer Dorer John Street Dorer John Street Dorer John Street Dorer John Street Street Dorer John Street Dorer John Street Street Dorer John Street S	ed Asph ie chments bs and in s/condition nc/AA AbAvg AbAvg AbAvg cor/AbAvg cor/	FEM Yes roted S roted Gue Interior Floors Walls Frint/Fr Gar Str Car Str C	IA Map I No it is See "S See "S See "S See "S See S S S S	Data 9/27// i Yes, descritive Comm The subject material Carpet/Vi Drywall/A WoodTrir Vinyl Floct Tile/Avg Tile/	2002 be ents" on at streets la/condition iny/Avg by and Avg br/Avg c Paver 2 Built-in love Grade te tile roof.
IIS I I I I I I I I I I I I I I I I I I	Utilities Public Other (describe) Electricity	San San San San San San San San	ter	Yes No	FEMA Malo II No, mertal co adverse or with accided through the condition of the condition o	describe onditions, easeme cess limit ugh a ga Describit in Wals Yats face Downspo Type stylnsulate (Deck Co.) Washer/I 2 Bath stater, and g etc.)	Street Pav Alley Non 003C2135E land uses, etc.]? ents or encroac inted to resident ated entry. Ion material Poured Cor Stucco/Ab/ Tiled Roof/y Tiled Roof/y OblAlumin/ ed None/None Window/Do Window/Do Fence Over Porch Other Street Over Other Other Street Street Other Street	ed Asph ie thments scondition scondition scondition scondition scon/AbAv ove(s) # CB Walls Covered (describe) ig Squar ave stuccestration reciation	FEM Yes roted. S vited gue on Interior Floors Walls Frint/Fr G Bath W Car St Car Car At Industre Feet of Commen	IA Map I No it See "S See "S See "S See "S See "S See S S S S	Date 9/27/ i Yes, descritive Comm The subject material Carpet/Vi Drywall/A WoodTrir Vinyl Floct Tile/Avg Tile/A	2002 be ents" on at streets la/condition iny/Avg by and Avg or/Avg and Paver 2 Built-in love Grade te tile roof,
SINENTS	Utilities Public Other (describe) Electricity	San San San San San San San FMA FEMA Factors (ease encroachmet home Is locably maintained, ho Concrete Si Full Basement Area Basement Finis Outside En Evidence of Nill Damoness Heating Price Individuals Sooms Tother Cooling Ci Dishwas Tother Tother Tother Cooling Ci Dishwas Tother T	ter	Yes Neets, environments, envir	FEMA Ma to If No. If No. Inmental co adverse or with accorded throught Exterior Foundatio Exterior Foundatio Exterior Foundatio Exterior Foundatio	describe onditions, easeme cess limi ugh a ga Description Walls Yals face Downspo Type stylnsulate a lace(s) # //Oeck Co Washer// Washer// Washer/ Bash(se	Street Pav Alley Non 2003C2135E land uses, etc.)? Ints or encroac inted to resident ated entry. Ion material Poured Cor Stucco/Ab/ Tiled Roof/ outs RoofOverth ObtAlumin/ Bid None/None Window/b I Woodst I Fence Over I Porch Other I Woodst Street I Source Over I Other I	ed Asph e thments s/condition s/conditio	Yes Something of the control of the	IA Map I No It No	Data 9/27/ If Yes, describite Committee Committee Committee Carpet/VI On wait A WoodTrit Vinyl Floot I Tile/Avg Mone # of Cars # of Cars # of Cars Tile Det In Det In Carpet/VI In Det In Carpet/VI In Car	be ents" on at streets la/condition iny/Avg wa m/Avg or/Avg la
IIS I I I I I I I I I I I I I I I I I I	Utilibles Public Other (describe) Electricity	San San San San San San San FMA FEMA Factors (ease encroachmet home Is locably maintained, ho Concrete Si Full Basement Area Basement Finis Outside En Evidence of Nill Damoness Heating Price Individuals Sooms Tother Cooling Ci Dishwas Tother Tother Tother Cooling Ci Dishwas Tother T	ter	Yes Neets, environments, envir	FEMA Ma to If No. If No. Inmental co adverse or with accorded throught Exterior Foundatio Exterior Foundatio Exterior Foundatio Exterior Foundatio	describe onditions, easeme cess limi ugh a ga Description Walls Yals face Downspo Type stylnsulate a lace(s) # //Oeck Co Washer// Washer// Washer/ Bash(se	Street Pav Alley Non 2003C2135E land uses, etc.)? Ints or encroac inted to resident ated entry. Ion material Poured Cor Stucco/Ab/ Tiled Roof/ outs RoofOverth ObtAlumin/ Bid None/None Window/b I Woodst I Fence Over I Porch Other I Woodst Street I Source Over I Other I	ed Asph e thments s/condition s/conditio	Yes Something of the control of the	IA Map I No It No	Data 9/27/ If Yes, describite Committee Committee Committee Carpet/VI On wait A WoodTrit Vinyl Floot I Tile/Avg Mone # of Cars # of Cars # of Cars Tile Det In Det In Carpet/VI In Det In Carpet/VI In Car	be ents" on at streets la/condition iny/Avg wa m/Avg or/Avg la
SINENTS	Utilities Public Other (describe) Electricity	San San San San San San San FMA FEMA Factors (ease encroachmet home Is locably maintained, ho Concrete Si Full Basement Area Basement Finis Outside En Evidence of Nill Damoness Heating Price Individuals Sooms Tother Cooling Ci Dishwas Tother Tother Tother Cooling Ci Dishwas Tother T	ter	Yes Neets, environments, envir	FEMA Ma to If No. If No. Inmental co adverse or with accorded throught Exterior Foundatio Exterior Foundatio Exterior Foundatio Exterior Foundatio	describe onditions, easeme cess limi ugh a ga Description Walls Yals face Downspo Type stylnsulate a lace(s) # //Oeck Co Washer// Washer// Washer/ Bash(se	Street Pav Alley Non 2003C2135E land uses, etc.)? Ints or encroac inted to resident ated entry. Ion material Poured Cor Stucco/Ab/ Tiled Roof/ outs RoofOverth ObtAlumin/ Bid None/None Window/b I Woodst I Fence Over I Porch Other I Woodst Street I Source Over I Other I	ed Asph e thments s/condition s/conditio	Yes Something of the control of the	IA Map I No It No	Data 9/27/ If Yes, describite Committee Committee Committee Carpet/VI On wait A WoodTrit Vinyl Floot I Tile/Avg Mone # of Cars # of Cars # of Cars Tile Det In Det In Carpet/VI In Det In Carpet/VI In Car	2002 be ents" on at streets la/condition inyl/Avg w/Avg m/Avg or/Avg anc. Paver 2 in Buitt-in love Grade (se tile roof, ched)
SIMENTS	Utilibles Public Other (describe) Electricity	San No FEM/ No FEM/ No FEM/ Picators (ease encroachmet encroachmet Socate maintained, he Concrete Si Full Basement Area Basement Area Basement Finis Outside Enterior Evidence of No Dampness Heating Picate Outside Enterior No Dampness Heating Picate No Dampness Heating Picate No Pi	ter	Yes No	FEMA Malo II No, more rate of the control of the co	describe onditions, easeme cess limit up h a ga Description Wals Yals face Downspo Type stylnsulate 2 Bath(s ed two stater, and g etc.) he has b have it	Street Pav Alley Non 2003C2135E land uses, etc.)? ents or encroac ifted to resident ated entry. Ion material Poured Co- Stucco/Ab/ OblAtumin/, ad None/None Window/Dc Window/Dc Porch Oper Other Oper Other Solory noted to he d adequate fan See "Dep	ed Asphile chments the and in s/condition c/AA Avg AbAvg AbAvg AbAvg CB Walk Covered (describe) 8 Square ave stuce estration and finis ing. All r	Yes X noted. Sevited gue on Interior Floors Walls Bath W Gar St X	IA Map [No it is See "S" No it is See "	Data 9/27/ If Yes, describite Committee Committee Committee Carpet/VI On wait A WoodTrit Vinyl Floot I Tile/Avg Mone # of Cars # of Cars # of Cars Tile Det In Det In Carpet/VI In Det In Carpet/VI In Car	be ents" on at streets to feed and terms were
SIMENTS	Utilities Public Other (describe) Electricity	San San San San San San San San	ter	Yes No	FEMA Malo I No, mental co adverse or with accade throw Exterior Warden of Southers & Window Storm Sa Screens Amenities Freplood frame water hear remodeling The horr noted to	describe onditions, leasement coss limit upon a ga Description Wats Yats face Downspo Type stylnsulats a lace(s) # (Deck Co) Washer/(2 Baffi(s) and two stater, and g, etc.) he has be have it to an alimited on the stylnsulate and general control of the stylnsulate and g, etc.)	Street Pav Alley Non 003C2135E land uses, etc.)? ents or encroac ifted to resident ated entry. fon material Poured Coi Stucco/Ab/ Didts RoofOverh DblAlumin/, ad None/None Window/Dc Window/Dc Pence (Dover Doher Dryer Other S, 1,30 tory noted to he d adequate fen See "Dep pesic upgrades tite signs of agi	ed Asphile chments the and in s/condition nc/AA Avg AbAvg AbAvg AbAvg CB Walk Covered (describe) 8 Squar ave stuccestration and finis ing. All r	Yes X noted. Servited gues on Interior Floors Walls Gar Str. Or Drivews Servited Gar Str. Or Comments of Comments with mechanic Yes	IA Map [No it is See "S.] No it is See "S.] In in is the see "S.] In in is the see "S.] In in is the see "S.] In in it is the see "S.] In	Data 9/27/ I Yes, describite Commercial Carpet/Vi Onywati/A WoodTrir WoodTrir None # of Cars ace Cor # of Cars # of Cars f of Cars of Cars do	be ents" on at streets to feed and terms were
SIMENTS	Utilities Public Other (describe) Electricity	San San San San San San San San	ter	Yes Nents, environ apparent a community sis restrictions of the second o	FEMA Ma to If No. If No. Inmental or adverse or with accrete throughting Exterior Foundation Exterior Roof Surf Gutters & Window Storm Sa Storm Sa Amenifica Firepi A Pado Wave Foundation The horm noted to	describe onditions, easeme cess limi ugh a ga Describit in Wals Yals face Downspo Type stylnsulate a lace(s) # //Leck Co Washer/l 2 Bath (see the conditions on the conditions of the conditions on the conditions of the conditions	Street Pav Alley Non 003C2135E land uses, etc.]? Ints or encrose ifted to resident ated entry. Ion material Poured Cor Stucco/Ab/ Dids Roof/Verb Ob/Alumin/ at None/None Window/Do Window/Do Fence Over Porch Other See "Dep pasic upgrades title signs of agi	ed Asphile hments the and in s/condition nc/AA ANA ANA ANA ANA ANA ANA ANA	yes Sented Sente	IA Map [No it is See "S] No	Data 9/27// If Yes, describite Comm The subject Interpretation Int	be ents" on at streets target to the condition in //Avg by m/Avg br/Avg
SIMENTS	Utilities Public Other (describe) Electricity	San San San San San San San San	ter	Yes Neets, environments, envir	FEMA Ma to If No. If No. Inmental or adverse or with accrete throughting Exterior Foundation Exterior Roof Surf Gutters & Window Storm Sa Storm Sa Amenifica Firepi A Pado Wave Foundation The horm noted to	describe onditions, easeme cess limi ugh a ga Describit in Wals Yals face Downspo Type stylnsulate a lace(s) # //Leck Co Washer/l 2 Bath (see the conditions on the conditions of the conditions	Street Pav Alley Non 003C2135E land uses, etc.]? Ints or encrose ifted to resident ated entry. Ion material Poured Cor Stucco/Ab/ Dids Roof/Verb Ob/Alumin/ at None/None Window/Do Window/Do Fence Over Porch Other See "Dep pasic upgrades title signs of agi	ed Asphile hments the and in s/condition nc/AA ANA ANA ANA ANA ANA ANA ANA	yes Sented Sente	IA Map [No it is See "S] No	Data 9/27// If Yes, describite Comm The subject Interpretation Int	be ents" on at streets target to the condition in //Avg by m/Avg br/Avg
SIMENTS	Utilities Public Other (describe) Electricity	Sam Sam Sam Sam Sam Sam Sam FEM/ Final fectors (ease encroachmet encroachmet encroachmet frome is locate maintained, ha Concrete Si Full Basement Area Basement Finis Coding Evidence of Ni Dampness Heating Full Sam Sam Full Basement Finis Coding Full Basement Finis Coding Full Basement Finis Coding Full Basement Finis Coding Full Basement Finis Full Basement Finis Coding Full Basement Finis Fu	ter	Yes Nents, environments, envir	FEMA Ma lo If No. lo If No	describe onditions, easeme cess limit ugh a ga Description Wats Yats face Downspo Type stylnsukits a lace(s) # //Deck Co Bath(s) Washer//Deck Co Bath(s) be have litter and the last be have litter and last last last last last last last last	Street Pav Alley Non Alley Non COGC2135E land uses, etc.)? Ints or encroac ifted to resident ated entry. In material Poured Cob Stucco/Abb Tiled Roof/ Dist Roof(Overh Distumin/ ed None/None Window/Dc Woodst Fence (Dover Porch Other Other Other Other Other See "Dep pasic upgrades title signs of agi	ed Asphese chments its and in s/condition s/condition c/AA AbAvg abAva AbAvg cor/AbAv cove(s) # Covered (describe) 8 Squar ave stuce estration and finis ing. All r cficiencies a howev	yes Strong on Interior Floors Walls Trinying Bath Floors Walls Trinying Bath Floors Strong on Car Store Floors on Car Store Strong on Car Store Floors on Car Store Floors on Car Store Strong on Car Strong on	IA Map [] No it is See "S S SEE "S S SEE "S S S S	Data 9/27/ If Yes, describite Committee Subject Interest	be ents" on at streets target to the condition in //Avg by m/Avg br/Avg
SIMENTS	Utilities Public Other (describe) Electricity	Sam Sam Sam Sam Sam Sam Sam Sam	ter	Yes Nents, environments, envir	FEMA Ma lo If No. lo If No	describe onditions, easeme cess limit ugh a ga Description Wats Yats face Downspo Type stylnsukits a lace(s) # //Deck Co Bath(s) Washer//Deck Co Bath(s) be have litter and the last be last last last last last last last last	Street Pav Alley Non Alley Non OO3C2135E land uses, etc.)? Ints or encroac ifted to resident ated entry. Ion material Poured Cob Stucco/Abb Tiled Roof/Overh DblAlumin/, ad None/None Window/Dc Window/Dc Fence (Dover © Porch (Dover © Other So 1,30 tory noted to he d adequate fen See "Dep pasic upgrades title signs of agi	ed Asphese chments its and in s/condition c/AA Avg AbAvg abAvg AbAvg cB Walls CB Walls Covered (describe) 68 Squar ave stucion and finis	yes X noted. Sevited gues on Interior Floors Walls Trimyling Bath Floors Walls Car St. X Doronton Car St. X	IA Map [] No it it is seen "S. See "S. Sees "S.	Data 9/27/ I Yes, describite Comm The subject Insterial Carpet/Vi Onywall/A WoodTrii Vinyl Floc I Tile/Avg I None # of Cars # of Cars # of Cars I Det In Det In Det In Utility sys I tuliny sys I tuliny sys I tuliny sys	2002 be ents" on at streets la/condition inyl/Avg wa m/Avg or/Avg la 2 nc. Paver 2 la 2 l

Uniform Residential Appraisal Report

NA209080606PRV Fle # NA209080606PRV

There are a COA as a service of	ole properties currently		he exhiaet paighhorh				. —	to \$ 421		<u>` </u>
There are +/-31 comparat There are +/-53 comparat	ole properties currently ble sales in the subject	neighborhood within	the past twelve mont	hs canding in s	ale on	ce from \$ 90,000			55,000	
FEATURE	SUBJECT	COMPARABI	E SALE # 1	COMP	ARABI	E SALE # 2		COMPARABI	E SALE	#3
Address 3533 Sweden St		9636 Fox Forest		9821 Malmo	Ave	nue	2905	Lotus H朝 D)rive	
Las Vegas, NV		AP #138-07-512		AP #138-07	-314	-015	AP#	138-18-212	-006	
Proximity to Subject		0.55 miles NE		0.05 miles 5	SE.		0.78	miles S		
Sale Price	\$ n/a	terder true week, in to the in-			1	\$ 130,000	¥	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	\$	155,00
Sale Price/Gross Liv. Area	\$ sq.ft.				sq.ft.	발생발 경영하다	\$ 1	11.99 sq.ft.		A SHARE OF
Data Source(s)		Public Records/I		Public Reco	rds/N	/ILS#925643	Public	Records/I	ALS#91	1015
Verification Source(s)	17 1 17 18	Doc#20090722-		Doc#20090	604-0	02342/DOM:3	Doc#	20090805-	02780/	DOM:158
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTI		+(-) \$ Adjustment	DES	SCRIPTION	+(-)\$	Adjustment
Sales or Financing	1144	VA		Convention	al		Cash			
Concessions		None Noted		None Noted	1		None	Noted	<u> </u>	
Date of Sale/Time	43 3 3 4 3 4 3	07/22/2009		06/04/2009		-2,600	08/05	/2009		·
Location	Gated Street	Resident, Street	+3,000	Gated Stree	eł .		Resid	lent Street	<u> </u>	+3,00
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple			Fee :	Simple		
Site	3,485 SF	3,971 SF		3,485 SF			1,34	SF	<u> </u>	+2,13
View	Area/Average	Area/Average		Area/Avera	ge		Area	/Average	<u> </u>	
Design (Style)	1Stry/Conv/Avg	1Stry/Conv/Avg		1Stry/Conv	/Avg		1Stry	//Conv/Avg		
Quality of Construction	Average	Average		Average			Aven	age	<u> </u>	
Actual Age	2004 (5 угв)	1998 (11 yrs)	+3,000	2003 (6 yrs)	+500	1992	(17 yrs)	ļ	+8,00
Condition	Average	Average		Average			Aven			
Above Grade	Total Burms, Baths	Total Bdrms. Baths	1	Total Borms.	Baths		Total	Bokms. Baths	ļ	
Room Count	5 3 2	6 3 2		5 3	2	1	4	2 2	_	
Gross Living Area	1,308 sq.ft.	1,310 sq.ft		1,304	sq.ft.			1,384 sq.ft	 	-2,20
Basement & Finished	None	None		None		1	None)	1	
Rooms Below Grade	n/a	n/a		n/a			n/a			
Functional Utility	Good	Good		Good		<u> </u>	Good		↓	_
Heating/Cooling	FAU/Central	FAU/Central		FAU/Centra			_	/Central	1	
Energy Efficient items	Standard	Standard		Standard				dard	1	
Garage/Carport	2 Gar, att	2 Gar, att		2 Gar, att		<u> </u>		r, att	1	
Porch/Padlo/Deck	Porch/Patio	Porch/Patio	ļ	Porch/Patio		ļ		h/Patio	₩-	
Landscaping	Minimal/FR/RR		<u> </u>	Minimal/FR				nal/FR/RR	\vdash	
Fireplaces	No Fireplace	1 Fireplace	-1,000	No Fireplac	æ			ireplace	 	
Pool/Spa	None	None	<u> </u>	None			None		 	
Net Adjustment (Total)		∅+ □-	\$ 5,000		<u>J-</u>	\$ -2,100		+	\$	8,8
Adjusted Sale Price of Comparables		Net Adj. 4.2 % Gross Adj. 5.8 %		Net Adj. 1 Gross Adj. 2	.6 %		Net A	dj. 5.7 % Adj. 8.7 %		163,8
My research 🔀 did 🔲 di	iblic Records d not reveal any prior s iblic Records	ales or transfers of th	e comparable sales fo	r the year prior	to the	date of sale of the co	mparab	le sale.		
Report the results of the resea	rch and analysis of the									ALE #3
Data of Orige Cala (Transfer		UBJECT	COMPARABLE S			COMPARABLE SALE #				
Date of Prior Sale/Transfer Price of Prior Sale/Transfer						lees Deed 03/03/2		the past 3		
			for \$122,000 (do			108,800 (doc#030	(3,2)			
Data Source(s)	Public Reco		MLS/Public Reco			/Public Records		MLS/Publ		143
Effective Date of Data Source(08/24/2009			4/2009		08/24/200		mane -
Analysis of prior sale or transf \$275,000 (doc#04089).						as noted to have				
utilized within the sales of sales history section.										
Summary of Sales Compariso subdivision in the past 3 considered within the sa similar size hornes. The sales #1 - #3. Sale #3 is based on the paired sale overal similarities between	months and has a les grid. There are pending sales are s in an age-restrict es analysis provide	elected the most cumently 2 pend included for sec ed community an id by market data	recent and appro- ling sales that are ondary support of d therefore given i. The net and gro	priate sales also include the final indi little value co sss adjustme	availa d in ti cated onside ant pe	he appraisal report I value with primate Pration. All adjust Proentages are with	le ma t as s y sup ments hin re	arket suppo ales #4 and port given t were mark commende	rted ad 1 #5 tha o those cet extra d limits	ustment it are closed acted due to
the market is declining 1 Indicated Value by Sales Com Indicated Value by: Sales Co Although the Cost Appro	.0 - 1,5% per mon parison Approach \$ 1 emparison Approach each supports the	th for the past 36 25,000 \$ 125,000 final estimate of y	months. The fina Cost Approach (if de alue, most weight	il indicated v eveloped) \$ is given to t	alue 125,2 he Sa	is bracketed and v 17 Income Ap les Comparison A	vell si proac	opported. h (if develope his; as it bes	id)\$ it reflec	
actions of buyers and/or This appraisal is made \(\subseteq \text{*a} \) completed, \(\subseteq \text{*abject to the following required inspection} \)	is is", Subject to e following repairs or	completion per plan alterations on the ba	s and specifications sis of a hypothetical	on the basis of	ia hyp	pothetical condition that	at the	improvements completed, o	have be	biect to the
The subject is appraise Based on a complete visus conditions, and appraiser's	d "AS IS" per the r al inspection of the is a certification, my (o	equest of the clie interior and exterio ur) opinion of the	nt. The client require areas of the subject market value, as de	uested that to ct property, defined, of the	he ar efined real p	preisal be completed to be	eted o itemer subjec	n Fannie M	ае Гол	n 1004.
\$ 125,000 ,as of	08/24/2009			ion and the e		ve date of this app	raisal.	ie Mae Form		

	Uniform Residential	Appraisal Repor	NA20 File# NA20	9080606PRV 9080606PRV
Į.				
H			-	
t				
₽				
H				
ı				
ł				
SEN.				
COMMEN				
		······································		
ADDI FIONAL		· · · · · · · · · · · · · · · · · · ·		
Ä				
Ø				
ı				
			······································	
	COST APPROACH TO VALUE	(not required by Famile Mac)		
	COST APPROACH TO VALUE Provide adequate Information for the lender/client to replicate the below cost figures and calc	edations.	rgantaria	
	Provide adequate information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in	culations. or estimating site value) The ap	opraiser has used the	
	Provide adequate information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods to where possible; however, it is important to note that throughout the Las Ve home construction occurs by builders that include the cost of the lot with e	culations. or estimating situ value) The apages Valley, individual percele ach offered home. Land sale	are not in adequate : s in the area are note	supply because most id to be \$100,000 -
	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Voltome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient	outations. or estimating site value) The appeas Valley, individual percels ach offered home. Land sale percels for sale in the area to	are not in adequate : s in the area are note	supply because most of to be \$100,000 - and value.
ROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Vernome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR FRENCEMENT COST NEW Source of cost data. Marshall & Swift & Local Builders Data	patations. or estimating sits value) The approximating sits value) pages Valley, individual percelate ach offered home. Land sale parcels for sale in the area to opinion of SITE VALUE DWELLING 1,308 S	are not in adequate s In the area are note determine a proper I	supply because most id to be \$100,000 -
РРОДСН	Provide adequate information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods is where possible; however, it is important to note that throughout the Las Volthome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED SIREPRODUCTION OR SIREPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Deta Quality rating from cost service. Avg. Effective data of cost data. 2008	additions. or estimating sits value) pages Valley, individual percelle ach offered home. Land sale parcels for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S	are not in adequate so in the area are note determine a proper la GE 62.00 _ 4.Ft. @ \$	supply because most at to be \$100,000 - and value. =\$ 20,00 - \$ 81,09 - \$
ST APPROACH	Provide adequate information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Voltome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data Quality rating from cost service. Avg. Effective data of cost data 2008 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost factors based on local builders and/or Marshall & Swift information	restimating site value) The appas Valley, individual percels ach offered home. Land sale percels for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S CvdPor/Patio/CBWlls/Landsd Garage/Carport 382 S	are not in adequate so in the area are note determine a proper la GE 62.00 _ 4.Ft. @ \$	supply because most and to be \$100,000 - and value. =\$ 20,00 - \$ 81,00
COST APPROACH	Provide adequate information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Verthome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED IN REPRODUCTION OR IN REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Deta Quality rating from cost service. Avg Effective date of cost data 2008 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal	restimating site value) The appas Valley, individual percels ach offered home. Land sale percels for sale in the area to OPINION OF SITE VALUE DWELLING CydPor/Patio/CBW/lis/Lands/ Garage/Carport 382 S Total Estimate of Cost-New	are not in adequate s in the area are note determine a proper i q.Ft. @ \$ 62.00 _ q.Ft. @ \$	supply because most at to be \$100,000 - and value. =\$ 20,00 =\$ 81,09 =\$ 12,00
COST APPROACH	Provide adequate information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Volome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED IN REPRODUCTION OR IN REPLACEMENT COST NEW Source of cost data. Marshall & Swift & Local Builders Deta. Quality rating from cost service. Avg. Effective data of cost data. 2008. Comments on Cost Approach (gross living area calculations, depreciation, etc.). Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal for the area. Depreciation determined by the overall condition of the unit as related to normal wear and tear, and the average life expectancy of	patations. or estimating sits value) regas Veilley, individual percelle ach offered home. Land sare to opinion of site value DPINION OF SITE VALUE DWELLING 1,308 S CydPor/Patio/CBW/ls/Lands/ Garage/Carport 1,308 S Total Estimate of Cost-New Less Physical Fun Depreciation 7,305	are not in adequate is in the area are note determine a proper la q.Ft. @ \$ 62.00 _ q.Ft. @ \$	supply because most at to be \$100,000 - and value. =\$ 20,00 =\$ 81,00 =\$ 12,00 =\$ 16,42 =\$ 109,52
COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Volome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data Quality rating from cost service Avg Effective data of cost data 2008 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal for the area. Depreciation determined by the overall condition of the unit	patations. or estimating sits value) pages Valley, individual percelle ach offered home. Land sale parcels for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S CvdPov/Patio/CBVMIs/Landset Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciation 7,305 Depreciated Cost of Improvements	are not in adequate s in the area are note determine a proper i q.Ft. @ \$ 62.00 _ q.Ft. @ \$	supply because most at to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ \$ 12,00 - \$ \$ 16,42 - \$ 109,52 - \$ 102,21 - \$ 102,21 - \$ 102,21
COST APPROACH	Previde adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Verthome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED SEPENDUCTION OR SEPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Deta Quality rating from cost service. Avg Effective data of cost data. 2008 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal for the area. Depreciation determined by the overall condition of the unit as related to normal wear and tear, and the average life expectancy of similar residences in the surrounding area.	patations. or estimating sits value) regas Veilley, individual percelle ach offered home. Land sare to opinion of site value DPINION OF SITE VALUE DWELLING 1,308 S CydPor/Patio/CBW/ls/Lands/ Garage/Carport 1,308 S Total Estimate of Cost-New Less Physical Fun Depreciation 7,305	are not in adequate s in the area are note determine a proper i q.Ft. @ \$ 62.00 _ q.Ft. @ \$	supply because most at to be \$100,000 - and value. =\$ 20,00 =\$ 81,00 =\$ 12,00 =\$ 16,42 =\$ 109,52
COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Verthome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED SET REPRODUCTION OR THE REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data Quality rating from cost service. Avg Effective data of cost data. 2008 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal for the area. Depreciation determined by the overall condition of the unit as related to normal wear and tear, and the average life expectancy of similar residences in the surrounding area. Estimated Remaining Economic Life (HUD and VA pnly) 70 Years	resistions. or estimating site value) The appear Valley, individual percele ach offered home. Land sale parcels for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S CvdPor/Patio/CBWIIs/Landse Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciation Depreciated Cost of Improvements 'As is' Value of Site Improvements	are not in adequate s in the area are note determine a proper i q.Ft. @ \$ 62.00 _ q.Ft. @ \$ 200 _ q.Ft. @ \$ 43.00 _ ctional External	supply because most at to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ \$ 12,00 - \$ \$ 16,42 - \$ 109,52 - \$ 102,21 - \$ 102,21 - \$ 102,21
IE COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Volome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data. Marshall & Swift & Local Builders Data Quality rating from cost service. Avg. Effective data of cost data. 2008. Comments on Cost Approach (gross living area calculations, depreciation, etc.). Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal for the area. Depreciation determined by the overall condition of the unit as related to normal wear and tear, and the average life expectancy of similar residences in the surrounding area. Estimated Remaining Economic Life (HUD and VA pnly) 70 Years	restations. or estimating sits value) restanting sits value) restanting sits value) restanting sits value res	are not in adequate s in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ _ 200 _ q.Ft. @ \$ _ 43.00 _ ctional External	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
OME COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Verthome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED SET REPRODUCTION OR THE REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data Quality rating from cost service. Avg Effective data of cost data. 2008 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal for the area. Depreciation determined by the overall condition of the unit as related to normal wear and tear, and the average life expectancy of similar residences in the surrounding area. Estimated Remaining Economic Life (HUD and VA pnly) 70 Years	resistions. or estimating site value) The appear Valley, individual percele ach offered home. Land sale parcels for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S CvdPor/Patio/CBWIIs/Landse Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciation Depreciated Cost of Improvements 'As is' Value of Site Improvements	are not in adequate s in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ _ 200 _ q.Ft. @ \$ _ 43.00 _ ctional External	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00
OME COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Law Veronome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPRODUCTION OF THE AREA REPRODUCTION OF THE AREA REPRODUCTION OF THE AREA REPRODUCTION OF SIMIlar residences in the surrounding area. Estimated Remaining Economic Life (HUD and VA only) 70 Years INCOME APPROACH TO VACU Estimated Monthly Market Rent \$ r/a	patitions. or estimating sits value) pages Valley, individual percelle ach offered home. Land sale percelle for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S C.vdPor/Patio/CBVVIIs/Lands/SGBrage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciation 7,305 Depreciated Cost of Improvements "As is" Value of Site Improvements "As is" Value of Site Improvements INDICATED VALUE BY COST APPRO E (not required by Farinie Mae) n/a = \$	are not in adequate s in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ _ 200 _ q.Ft. @ \$ _ 43.00 _ ctional External	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
INCOME COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Verticome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPRODUCTION OF REPRO	adations. or estimating sits value) pages Valley, individual percele ach offered home. Land sale parceles for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S CvdPor/Patio/CBWlis/Landse Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciation 7,305 Depreciated Cost of Improvements "As-is" Value of Site Improvements "As-is" Value of Site Improvements "INDICATED VALUE BY COST APPRO E(not required by Fannie Mae) r/a = \$ FOR PUDs (If applicable) No Unit type(s) Detached	are not in adequate s in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ 200 _ q.Ft. @ \$ 43.00 _ ctional External Exter	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
INCOME COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Volome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data Cuality rating from cost service Avg Effective data of cost data 2008 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal for the area. Depreciation determined by the overall condition of the unit as related to normal wear and tear, and the average life expectancy of similar residences in the surrounding area. Estimated Monthly Market Rent \$ r/a	adations. or estimating sits value) pages Valley, individual percele ach offered home. Land sale parceles for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S CvdPor/Patio/CBWlis/Landse Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciation 7,305 Depreciated Cost of Improvements "As-is" Value of Site Improvements "As-is" Value of Site Improvements "INDICATED VALUE BY COST APPRO E(not required by Fannie Mae) r/a = \$ FOR PUDs (If applicable) No Unit type(s) Detached	are not in adequate s in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ 200 _ q.Ft. @ \$ 43.00 _ ctional External Exter	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
INCOME COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of sits value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Verticome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPRODUCTION OF REPRO	adations. or estimating sits value) pages Valley, individual percele ach offered home. Land sale parceles for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S CvdPor/Patio/CBWlis/Landse Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciation 7,305 Depreciated Cost of Improvements "As-is" Value of Site Improvements "As-is" Value of Site Improvements "INDICATED VALUE BY COST APPRO E(not required by Fannie Mae) r/a = \$ FOR PUDs (If applicable) No Unit type(s) Detached	are not in adequate s in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ 200 _ q.Ft. @ \$ 43.00 _ ctional External Exter	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
VTION INCOME COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Vernome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR PREPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data Quality rating from cost service Avg Effective data of cost data 2008 Comments on Cost Approach (gross living area calculations, depreciation, etc.) Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal for the area. Depreciation determined by the overall condition of the unit as related to normal wear and tear, and the average life expectancy of similar residences in the surrounding area. Estimated Monthly Market Rent \$ r/a	pastions. or estimating sits value) registrating sits value) registrating sits value) parcels for sale in the area to opinion of site value DPINION OF SITE VALUE DWELLING 1,308 S C-vdPor/Patio/CBW/lis/Lands/ Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciated Cost of Improvements "As is" Value of Site Improvements "FOR PUDs (It applicable) Vo Unit type(s) FOR PUDs (It applicable) Total number of units sold Data source(s)	are not in adequate s in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ 200 _ q.Ft. @ \$ 43.00 _ ctional External Exter	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
MATION INCOME COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Vernome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPRODUCTION, etc.) Cost factors based on local builders and/or Marshall & Swift information for square foot calculations (rounded). Land/Improvement ratio is normal for the area. Depreciation determined by the overall condition of the unit as related to normal wear and tear, and the average life expectancy of similar residences in the surrounding area. Estimated Remaining Economic Life (HUD and VA pnly) 70 Years INCOME APPROACH TO VALUE Estimated Monthly Market Rent \$ n/a X Gross Rent Multiplier Summary of Income Approach (including support for market rent and GRM) PROJECT INFORMATION Is the developer/builder in control of the Homeowners' Association (HOA)? Yes Reproduct the following information for PUDs ONLY if the developer/builder is in control of the Legal Name of Project Total number of units for sale Was the project created by the conversion of existing building(s) into a PUD? Yes	pastions. or estimating sits value) restimating sits value) restimating sits value parcels for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S CvdPor/Patio/CBW/lls/Lands/ Barage/Carport Total Estimate of Cost-New Less Physical Fun Depreciated Cost of Improvements "As-is" Value of Site Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPRO E (not required by Fannie Mae) r/a = \$ FOR PUDs (it applicable) No Unit type(s) D Detached HOA and the subject property is an ail	are not in adequate s in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ 200 _ q.Ft. @ \$ 43.00 _ ctional External Exter	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
ORMATION INCOME COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Vernome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED \[\textit{\textit{REPRODUCTION OR } \[\textit{\textit{I}}\] REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data Quality rating from cost service Avg	pastions. or estimating sits value) registrating sits value) registrating sits value) parcels for sale in the area to opinion of site value DPINION OF SITE VALUE DWELLING 1,308 S C-vdPor/Patio/CBW/lis/Lands/ Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciated Cost of Improvements "As is" Value of Site Improvements "FOR PUDs (It applicable) Vo Unit type(s) FOR PUDs (It applicable) Total number of units sold Data source(s)	are not in adequate s in the area are note determine a proper in the second of the sec	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
ORMATION INCOME COST APPROACH	Provide adequate Information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Vernome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED \[\textit{\textit{REPRODUCTION OR } \[\textit{\textit{I}}\] REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data Quality rating from cost service Avg	pastions. or estimating sits value) pages Valley, individual percele ach offered home. Land sale percels for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S C-vdPor/Patio/CBVVIIs/Landse Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciation 7,305 Depreciated Cost of Improvements "As is" Value of Site Improve	are not in adequate s in the area are note determine a proper in the second of the sec	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
PUD INFORMATION INCOME COST APPROACH	Provide adequate information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Volome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data	pastions. or estimating sits value) pages Valley, individual percele ach offered home. Land sale percels for sale in the area to OPINION OF SITE VALUE DWELLING 1,308 S C-vdPor/Patio/CBVVIIs/Landse Garage/Carport 382 S Total Estimate of Cost-New Less Physical Fun Depreciation 7,305 Depreciated Cost of Improvements "As is" Value of Site Improve	are not in adequate is in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ 200 _ q.Ft. @ \$ 43.00 _ ctional External Exte	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21
PUD INFORMATION INCOME COST APPROACH	Provide adequate information for the lender/client to replicate the below cost figures and calc Support for the opinion of site value (summary of comparable land sales or other methods in where possible; however, it is important to note that throughout the Las Volome construction occurs by builders that include the cost of the lot with e \$125,000 per 1/2 acre depending on views. There are however, sufficient ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW Source of cost data Marshall & Swift & Local Builders Data	pastions. or estimating sits value) respirating sits value) respirating sits value parcels for sale in the area to opinion of site value DWELLING 1,308 S CvdPor/Patio/CBW/lls/Lands/ Barage/Carport Total Estimate of Cost-New Less Physical Fun Depreciated Cost of Improvements "As-is" Value of Site Improvements "As-is" Value of Site Improvements INDICATED VALUE BY COST APPRO E (not required by Fannie Mae) r/a = \$ FOR PUDs (it applicable) No Unit type(s) Dotached HOA and the subject property is an ail Total number of units sold Data source(s) No If Yes, date of conversion.	are not in adequate is in the area are note determine a proper is q.Ft. @ \$ 62.00 _ q.Ft. @ \$ 200 _ q.Ft. @ \$ 43.00 _ ctional External Exte	supply because most ad to be \$100,000 - and value. =\$ 20,00 - \$ 81,00 - \$ 81,00 - \$ 12,00 - \$ 16,42 - \$ 109,52 - \$ 109,52 - \$ 102,21 - \$ 3,00 - \$ 125,21

Uniform Residential Appraisal Report

NA209080606PRV Flb# NA209080606PRV

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended user, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended user, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concessions but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title
 to it, except for information that he or she became aware of during the research involved in performing this appraisal. The
 appraiser assumes that the title is good and marketable and will not render any opinions about the title.
- 2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
- 5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
- 6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

NA209080606PRV File # NA209080606PRV

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

- 1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
- I performed a complete visual inspection of the Interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
- I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- 4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
- 5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
- 6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
- 7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
- 8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
- 9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
- 10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
- 11. I have knowledge and experience in appraising this type of property in this market area.
- 12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
- 13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
- 14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions (etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
- 15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
- 16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
- 17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
- 18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
- 19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
- 20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.



Main File No. NA209080606PRV Page #10

Uniform Residential Appraisal Report

NA209080808PRV File# NA209080606PRV

The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.

The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.

This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.

If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

ADDITALOSE	CONTRACTOR ADDRESS (ON VICE PROJECTS)
APPRAISER	SUPERVISORY APPRAISER (ONLY IF REQUIRED)
Signature Let Stu	Signature
Name Nathen P Sellers	Name
Company Name Appraisal 2000	Company Name
Company Address 2538 Vera Cruz Circle, Henderson, NV 89074	Company Address
Telephone Number (702) 597-5229	Telephone Number
Email Address appraisal2000@msn.com	Email Address
Date of Signature and Report 08/31/2009	Date of Signature
Effective Date of Appraisal 08/24/2009	State Certification #
State Certification #	or State License #
or State License # NVA.0006817-RES	State
or Other (describe) State #	Expiration Date of Certification or License
State NV	
Expiration Date of Certification or License 6/30/2010	SUBJECT PROPERTY
ADDRESS OF PROPERTY APPRAISED	☐ Did not inspect subject property
3533 Sweden Street	Did inspect exterior of subject property from street
Las Vegas, NV 89129-7928	Date of Inspection
APPRAISED VALUE OF SUBJECT PROPERTY \$ 125,000	☐ Did inspect interior and exterior of subject property
LENDER/CLIENT	Date of Inspection
NameCompany Name Thomas, B K	COMPARABLE SALES
Company Address 3761 Warmbreeze Way, Las Vegas, NV 89129	[7] Did not house to declar of nonnegable onto form these
OUTTPERTY AUGUSTS STOT TVAITTEN GEZE TVAY, LAS VEGAS, NV 09128	Did not inspect exterior of comparable sales from street
C	Did inspect exterior of comparable sales from street
Email Address	Date of Inspection

NA209080606PRV Uniform Residential Appraisal Report Fle# NA209080606PRV COMPARABLE SALE #5 COMPARABLE SALE #6 COMPARABLE SALE #4 SUBJECT 3545 Falkenburg Street 7649 Winterthur Court 3533 Sweden Street <u>Las Vegas, NV 89129-7926</u> AP #138-07-314-030 AP #138-09-617-012 Proximity to Subject 0.05 miles NE 2.67 miles E 135,000 Sale Price 124,500 Sale Price/Gross Liv. Area sq.ft. \$ 95.48 sq.ft. 103.53 sq.ft. sq.ft Public Records/MLS#900633 Public Records/MLS#841757 Data Source(s) PENDING SALE / DOM: 154 PENDING SALE / DOM:355
DESCRIPTION +(-) \$ Adjustment Verification Source(s) +(-) \$ Adjustment DESCRIPTION DESCRIPTION DESCRIPTION +(-) \$ Adjustment **VALUE ADJUSTMENTS** Conventional Sales or Financing Conventional Concessions 2% LP/SP -2% LP/SP -2,700 EstCoe12/31/09 Date of Sale/Time EstCoe:9/25/09 Location Gated Street Gated Street **Gated Street** Leasehold/Fee Simple Fee Simple Fee Simple Fee Simple -1,742 5,227 SF 3.485 SF Site 3,485 SF Vlew Area/Average Area/Average Area/Average 1Stry/Conv/Avg Design (Style) 1Stry/Conv/Avg 1Stry/Conv/Avg Quality of Construction Average Average Average Actual Age +500 2004 (5 yrs) 2004 (5 yrs) 2003 (6 vrs) Condition Average Average Average Total Burns. Baths Total Burns. Baths Total Borms, Baths Total Borms. Baths Above Grade 5 3 2 Room Count 5 3 2 3 2 1,304 sq.ft. 1 304 sq.ft sq.ft. Gross Living Area 1,308 sq.ft. Basement & Finished None None None Rooms Below Grade n/a n/a Functional Utility Good Good Good Heating/Cooling FAU/Central FAU/Central FAU/Central Energy Efficient Items Standard Standard Standard Garage/Carport 2 Gar, att 2 Gar, att 2 Gar, att Porch/Patio/Deck Porch/Patio Porch/Patio Porch/Patio Minimal/FR/RR Minimal/FR/RR Landscaping Minimal/FR/RR 1 Fireplace -1,000 Fireplaces No Fireplace No Fireplace None Pool/Spa None None Net Adjustment (Total) -2,000 T 1 + -5,442 Adjusted Sale Price Net Adj. 1.6 % Net Adj. 4.0 % Net Adj. 122,500 Gross Adj. 4.0 % \$ % 1 Gross Adj. 2.4 % 129,558 Gross Adj of Comparables Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3) COMPARABLE SALE # 6 SUBJECT COMPARABLE SALE # 4 COMPARABLE SALE #5 ITEM Date of Prior Sale/Transfer Recorded value on 08/09/06 No previous sales within No previous sales within Price of Prior Sale/Transfer the past 36 months for \$275,000 (Doc#04089) the past 36 months Data Source(s) Public Records MLS/Public Records MLS/Public Records Effective Date of Data Source(s) 08/24/2009 08/24/2009 08/24/2009 Analysis of prior sale or transfer history of the subject property and comparable sales Analysis/Comments

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 30 of 45

Maln File No. NA209080606PRVI Page #12

Supplemental Addendum

File No. NA209080606PRV

Borrower/Cie	nt Thomas, B.K.			
Property Addr	ess 3533 Sweden Street		Olodo All (Zip Code 89129-7926
City	Las Vegas	County Clark	State NV	др соив сэтгэ-1920
Lender	Thomas, B K			

SITE COMMENTS

The general topography of the subject property is level, with the subject's built-up/engineered pad noted to have a slight (downward) contour around the perimeter of the dwelling and a sufficient overhand along the mof line, as to assist in drainage and/or diverting water away from the structure/improvements. Typical of the area, the slight gradient is not noted to affect the usability and/or utility of the site area. The subject property is a is typical/average in size for the neighborhood. The dimensions of the lot are approximate measurements according to the subdivision plat map and as indicated on public records. The subject lot is a level lot with typical views of the surrounding area.

Exterior on-site improvements noted upon inspection, include: large concrete driveway (2 car capacity), covered porch, covered patio, and decorative landscaping, concrete block side and rear perimeter walls surrounding the rear yard of the home. The subject's title report was not viewed.

ADDITIONAL FEATURES

The subject's one-level tract home noted to have tile entryway, elevated ceilings, large living room with adjacent dining area; kitchen with laminate countertops, vinyl flooring and average appliances; there is a rear access door from the kitchen to the rear covered patio and also a slider door off the back bedroom to the rear patio; the subject has 3 bedrooms and 2 bathrooms. The bathrooms were noted to have vinyl flooring, cultured marble countertops, and tile surround.

DEPRECIATION COMMENTS

The subject property is considered to be in 'Average' overall condition. Physical Depreciation was considered using the 'age-life' method. The subject's remaining economic life is estimated to be 60-65 years. No external or functional depreciation noted. Although the Cost Approach was included, the appraiser gave no emphasis to this as it is not applicable given the assignment type and request for a 'market value' appraisal report.

COMMENTS ON THE SALES COMPARISON ANALYSIS

A comprehensive search was performed to find the most recent sales of similar and/or match type properties to that of the subject residence. In the selection process, careful consideration was given to location, neighborhood amenities, age, quality of construction and living area. The recited comparables are the most recent sales in the "market" area and considered to be the most representative of the subject "market".

Data for the Sales Comparison Analysis was obtained through the use of the local Multiple Listing Service (MLS), Tax Star, Transamerica Intellitech, Inc. (MetroScan), Title companies, Realtors, Sales Associates and/or office files. - Should any error or omission be subsequently discovered, this appraiser reserves the right to modify the report.

The following appraisal methods and techniques were utilized in arriving at the Final Estimate of Value:

- A. All available data sources were researched for comparable sales, economic trends, physical conditions which have or might have an adverse impact upon the subject property, and other information pertinent in this appraisal.
- B. A physical inspection of the subject property was performed. Observations of physical condition and functional obsolescence were taken into consideration and a sketch of the improvements was made.
- C. An exterior inspection of the comparable properties was made and three or more were selected as being most similar to the subject property and utilized as comparable sales.
- D. A detailed review and analysis of all pertinent data was made and a final opinion of value was determined.
- E. The report and all pertinent exhibits and addenda were prepared and transmitted to the client.

ADDITIONAL MARKET COMMENTS

Per the Greater Las Vegas MLS, the number of available or listed properties in the single family housing market has increased since this time leading to a stabilizing period - resulting in a increased supply of available listings. The market has experienced over 30 months of declining values. For this reason the appraiser has used sales that are less than 3 months old and emphasized those sales which indicate good representatives of the subject in the marketplace. The appraiser has also included a detailed list of the most recent sales activity within a 1.0 mile perimeter.

All sales included are within the recommended one mile radius and include include homes with similar features, living area, and age. The sales were limited to the Greater Las Vegas MLS and those attained and confirmed within public records

All comparables are from the subject's "market" area and are deemed to be the most recent and reliable representatives of that market. Individual comments for each comparable sale are noted per the MLS sheet on the appropriate comparable photo pages.

All sales are custom single family homes considered to be in similar 'average' condition and present good/accurate values for the subject market area. There are other similar size homes within the subject development however, very few of the homes have sold within the past year. Due to the newer age of the development, there is an extremely limited

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 31 of 45

Main File No. NA209080606PRV Page #13

2

	File No. NA209080806	 Addenaum	mgiitai	ihhiom	w
		 			

Borrower/Clier	nt Thomas BK		
Property Addr	ess 3533 Sweden Street		
City	Las Vegas	County Clark	State NV Zip Code 89129-7926
Lender	Thomas B.K		

number (2) of sales that have occurred within the subject subdivision within the past year. The included sales are considered to be the best representatives of the subject property and best indicators of value.

This information is included for secondary support and not as primary source of value determination. For final value conclusion determination, please see 'Final Value Condusion' commentary below.

Comparables Summary & Estimated Indicated Value

	Sale Price	Grs Adi %	Ind Value	Weight
Comp #1:	120,000	5	124,000	18.8192
Comp #2:	130,000	2.3846	127,900	22.0522
Comp #3:	155,000	6.7206	160,857	16.6922
Comp #4:	124,500	2.4096	122,500	22.0213
Comp #5:	135,000	3.7089	129,993	20.4152
COTIMATED INDICA	TED VALUE OF	THE SHIP IEC	T	· €121 DDS

ESTIMATED INDICATED VALUE OF THE SUBJECT : \$131.905 INDICATED VALUE OF THE SUBJECT \$125,000

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. A lower adjustment indicates a better comp, and vice versa. The ratio of gross dollar adjustment to safe price for each of the comps is used to calculate the weight each comp should have in a weighted average calculation. This weighted average is used as the indicated value of the subject.

The appraiser has emphasized the lower end of the adjusted sales range in determining the indicated value because of the declining market.

All adjustments were either extracted from the market using paired sales or they were based on depreciated cost figures provided by the Marshall & Swift Residential Cost Handbook. Adjustments were made for differences in lot size, location and views, square footage, bath count, garage count, exterior site amenities (covered patios, etc.), landscaping

The appraiser has included MLS photos as part of the reporting process. These photos were included for additional reference and information. The use of these photos is more accurate and descriptive of the property condition and amenities at the time of it's sale.

After review of a market analysis for the subject property, some (improvement) variances were minimized due to conformity and preference, and/or no significant changes in value were noted for differences in financing type, location, fireplaces, and/or roof coverings; thus, no adjustments were made within the Sales Comparison Analysis.

Financing options include partial seller financing at rates similar to conventional rates and up to 3.0 seller paid points towards non-recurring closing costs without an apparently measurable market impact on sales prices.

SCOPE OF THE APPRAISAL

The following steps were followed in arriving at the final value estimate included in this report assembly of the subject

- 1) After receiving the assignment, a preliminary search of all resources customary to the appraisal of residential real estate was made to determine general market trends, influences and other significant factors pertinent to the subject property.
- 2) A physical inspection of the property was performed. Although due diligence was exercised while at the subject property, the Appraiser is not an expert in such matters as pest control, structural engineering, hazardous waste, etc. No warranty is given relating to the presence of these elements and their effect, if any, on the value of the subject property except as otherwise noted. As needed, inspections by various professionals within these fields might be recommended with the final value estimate subject to their findings.
- A second review of the data was then performed with the most relevant factors extracted and considered. Sales were examined and discussed with parties involved in the transactions or from public record or other sources as deemed reliable. Market factors were weighted and their influence on the subject property estimated.
- 4) The appraisal report was then delivered to the client on August 31, 2009 which constituted completion of the assignment. The effective date of this appraisal is the date the subject property was inspected, August 24, 2009. The appraisal report was prepared at the request of the client as noted in this report.

MARKET VALUE

The appraisal is based upon the definition of fair market value as set forth in Section 34.42 (f) of the office of the comptroller (OCC) and the uniform standards of professional appraisal practice. Market value is defined by all five federal agencies and the RTC.

Informed entities viewing this report should understand the relationship between the accounting term "fair value" and the

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 32 of 45

Vain File No NA209080606PRV Page #14

Sup	piemental	Addendum
-----	-----------	----------

		ouppionicitai Audenvain	LEE MY MASOROGOOLKA
Borrower/Client	Thomas, B K		
Property Address	s 3533 Sweden Street		
City	Las Vegas	County Clark	State NV Zp Code 89129-7926
Lender	Thomas, B K		

appraisal term "market value" and be in a position to clarify the use of these terms for their common clients.

WARRANTIES AND INDEMNITY

Appraiser does not make any warranties or guarantees of any kind regarding the condition of the property, sufficiency of title, areas and boundaries, mechanical and structural conditions of the improvements, and with the agreement that the Appraisal Report represents Appraiser's opinion of value only, without any warranty that the property will self for the appraised value. Client agrees to Indemnify Appraiser, his employees, and independent contractors from all claims, sults, and charges of any nature that may arise out of this agreement.

Notice: errors and omissions will be corrected in all original signed copies if reported in a written request to the appraiser.

FINAL VALUE CONCLUSIONS

All of the comparables were given consideration and weight in the valuation process. All of the comparables are located within the same general market area as the subject. Adjustments were based upon the estimated market reaction for the significant differences and do not include every difference. The Market Approach is still the most reliable approach available to the appraiser and will remit in a reasonable value estimate.

ENVIRONMENTAL DISCLOSURE

The appraiser is not a home or environmental inspector. The appraiser provides an opinion of value. The appraisal does not guarantee that the property is free of defects or environmental problems. The appraiser performs an inspection of visible and accessible areas only. Mold may be present in areas the appraiser cannot see. If further concern exists, then a professional home inspection or environmental inspection is recommended.

No environmental assessment for the subject site or neighborhood was undertaken. The existence of hazardous substances, including Asbestos, Molds, Polychlorinated Biphenyl's, petroleum leakage or agricultural chemicals is not known to be present on the subject site. The site inspection did not reveal any signs, which would reveal such conditions. The appraiser has no knowledge of the existence of such materials on or in the property unless otherwise stated. Further, the appraiser is not qualified to test such substances as atated above. If the presence of such substances such as Asbestos, Urea Formaldehyde, foam insulation, etc. are present, the value of the property may be affected. The value estimated is predicted on the assumption that there is no such condition on or in the property or in proximity to the subject that would cause a loss in value. No responsibility is assumed for any conditions or for my expertise or engineering knowledge required to discover them. The client is urged to retain an expert in the field of environmental impacts upon real estate should them be any questions regarding this matter.

APPRAISAL DISPUTES

The appraiser has completed this report to the best of his professional ability and reserves the right to change/modify this report without contest. Any dispute that may arise regarding the indicated value and/or the selection of available sales and/or request for additional sales and/or rebuttal from desk or field reviews as a result of this report and/or significant modifications regarding the Comparable Sales Analysis, may require an additional fee and documentation of disputing evidence.

The appraiser will not address undocumented/hasty generalizations or 'opinions' developed by individuals who may be familiar with the appraisal process but are not experienced or 'localized' with the Las Vegas market or who have limited information restricted to 'public information' only.

The appraiser is well educated in the appraisal process and has supported documentation/justification to support the appraisal process, and the final value derived from the appraisal process. Therefore, the appraiser is not responsible/liable for additional changes or modifications for those items/reasons listed above. The appraiser liable for the delay as a result of any review or additional requirements requested by the client.

DIGITAL SIGNATURE DISCLOSURE

This appraisal report was digitally signed with direct authorization and control of the appraiser. The signature is authorized exclusively by Nathan P. Sellers. The digital signatures carry the same level of authenticity as an ink signature.

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 33 of 45

Main File No. NA209080606PRVI Page #15

Current Sales and Listings within the Subject's Immediate Area

Barrower/Client	Thomas, B K			
Property Address	3533 Sweden Street			
City	Las Vegas	County Clark	State NV	Zip Code 89129-7926
i ander	Thomas B.K			

Listed below are the single family units within the area that were noted to be located within 1.0 miles of the subject property. Data acquired from Las Vegas MLS (08/24/2009).

ER - LISTING; EA- LISTING; P - PENDING SALE; C - CONTINGENT SALE; S - CLOSED SALE

Residential Comparative Market Summary

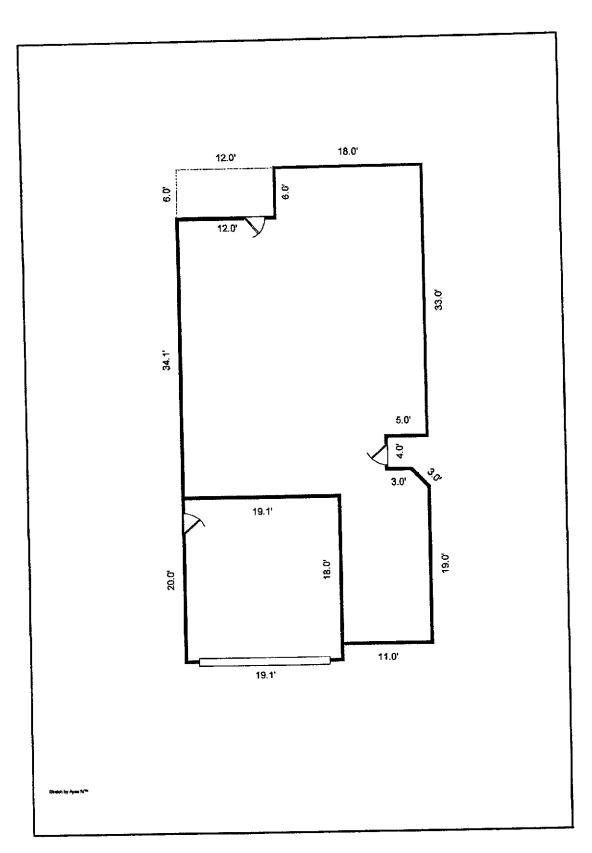
ML# / Status	#Beds	Baths	LivArea	YeBlt	PROP Bldg Desc	List Price Sale Price DC	M CDOM
946295 ER 9805 MALMO 4	3 V	2/0/0	1304	2003	SFR 1STORY #Grg/Cpt 2/0	\$120.000 Pool: N Spa: N Sold:	69
841757 C 3545 FALKENBE	3 RG ST	2/0/0	1304	2003	SFR 1STORY #Grg/Cpt; 2/0	\$124,500 Poel: N Spa: N Solds	355
911547 S 3529 SWEDEN S	3 T	2/0/0	1304	2004	SFR 1STORY #Grg/Cpt; 2:0	\$118,900 \$120,000 11 Pool: N Spa: N Sold:	63 04/24/09
925643 S 9821 MALMO A	3 V	2/0/0	1.304	2003	SFR 1STORY #Grg:Cpt: 2/0	\$108,900 \$130,000 3 Poot: N Spa: H Sold:	240 06/04/09

rotal Listings: 4	Living Area SF	<u>List Price</u>	<u>Sale Price</u>	DOM	CDOM	SP/SqFt
Average:	1304	\$118,075	\$125,000	7	182	\$96
Minimum:	1304	\$108,900	5120,000	3	63	592
Maximum:	1304	\$124,500	5130,000	11	355	\$99
Median:	1304	\$119,450	\$125,000	7	155	596

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 34 of 45

Building Sketch

Borrower/Client Thomas, B K
Property Address 3533 Sweden Street 7n Code 89129-7926
City Las Vegas County Clark State NV Ep vote 43:23 1
Lender Thomas, B.K.



Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 35 of 45 Main File No. NACCORD ROCK PAY PAGE #17

Bullding Sketch

Borrower/Client	t Thomas, BK		
	ss 3533 Sweden Street		State NV Zip Code 89129-7926
City	Las Vegas	County Clark	(MD (4)
Lender	Thomas, B K		

	AREA CALCULA	TIONS SUMMARY		LIVING
Code	Description	Net Size	Net Totals	Bre
GLAI F/P GAR	First Floor Cov Patio Garage	1307.8 72.0 382.4	1307.8 72.0 382.4	First Floor 0.5 x 2 5 11 5 7
N	et LIVABLE Area	(Rounded)	1308	7 Items

LIN			BREAKDO	OWN Subtotals
	Breakd	OWN		Stantoraus
First Ploc 0.5 x		x x x x x	2.1 6.9 37.0 19.0 33.0 40.1 34.1	2.2 18.8 217.5 209.0 165.0 285.7 409.5
7 Items			(Rounded)	1308

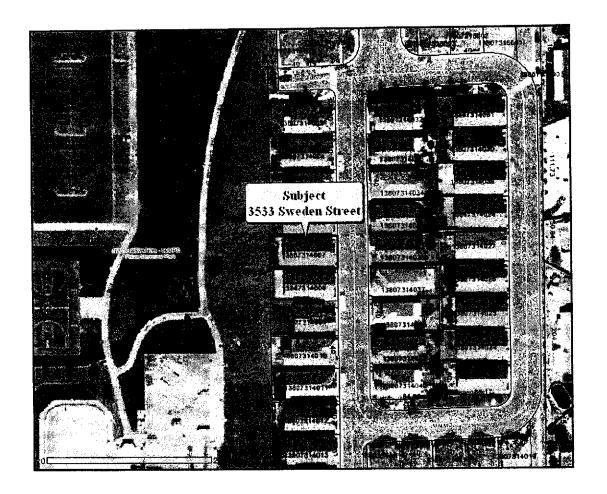
First Floor				GL	11	Garage				GAR
0.5 x	2.1	×	2.1	,,,	2.2	19.1	×	20.0	-	382.4
	2.1	x	8.9	-	18.8					
	5.9	x	37.0	-	217.5					
	11.0	x	19.0	-	209.0					
	5.0	x	33.0	-	165.0					
	7.1	×	40.1	-	285.7					
	12.0	x	34.1	=	409.5					
Åπο	a fotal (S	Prainc	ded) =	4:	308	Areat	otal	(Rounded)	12	382

Cov Patio			F	/P
6	.0 x	12.0	-	72.0
Arm	a total (Ro	(heiseu	=	72
Ale	a wai (ru	unueu)		12

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 36 of 45 Main File No. NAZUSOB BOGORRY Page #18

Site Map

Borrower/Clien	t Thomas, B K			
Property Addre				7 0 1 0744 7000
City	Las Vegas	County Clark	State NV	Δp Code 89129-7926
Leoder	Thomas, B K			



Plat Map

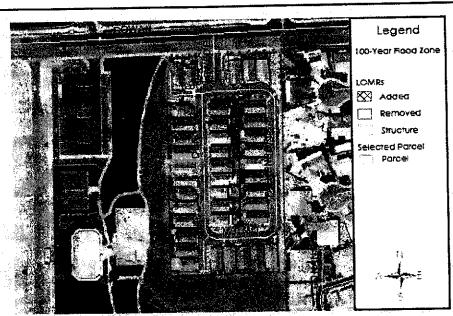
Borrower/Client	Thomas, 8 K			
Property Address	3533 Sweden Street		04-4- 107	Zip Code 89129-7926
City	Las Vegas	County Clark	State NV	Др соос Вэ 129-7 920
Lender	Thomas, B K			

	81.75 13897314004	46		5	86 13897314033
	81.85 13807314005	40		40	13807314034
	Subject 3533 Sweden Street	<u>]</u>		5	13807314035
13807301005 หม _า ระเวลาพิธีสะ มากคว	52.05 13607314007	40	SMLDEN	å	13897314036
	82.16 13807314008	ůr.		40	13837314837
	\$2.26 13807314909	å		40	13897314038
0[82.36 13807314010	-6		40	13807314039

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 38 of 45

Flood Zone Map

Borrower/Client Thomas, B K	
Property Address 3533 Sweden Street	State NV Zip Code 89129-7926
City Las Vegas Gounty C	lark State NV Epitotie 65125-1625
Lender Thomas, B K	



View Printer-Friendly Map

The District makes no warranties concerning the accuracy of this data. View Disclaimer

This parcel IS NOT in a 100-year flood zone.

Parcel 13807314007

Owner THOMAS BRIAN & RHAYNE

Address 3533 SWEDEN

Entity Las Vegas

Contact 702-229-6569

Flood Zone This parcel IS NOT in a 100-year flood zone.

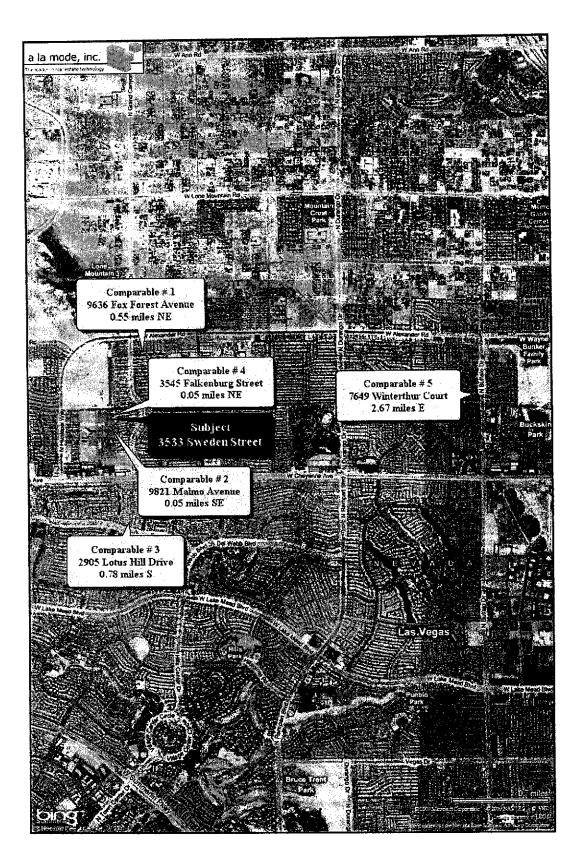
FIRM Panel View FIRM Panel (2135)

LOMR This parcel is not affected by a LOMR

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 39 of 45

Location Map

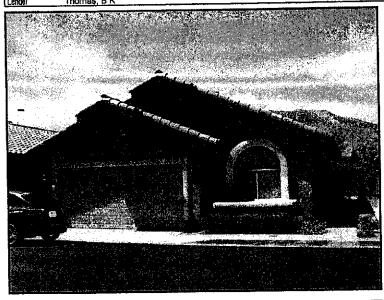
Borrower/Client Thomas, B K			
Property Address 3533 Sweden Street		State NV	Zip Code 89129-7926
City Las Vegas	County Clark	Oldin 144	<u> </u>
Lender Thomas, B K			



Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 40 of 45

Subject Photo Page

Вопоwer/Client Thomas, В К		
Property Address 3533 Sweden Street		State NV 7in Code 89129-7926
City Las Vegas	County Clark	State NV Zip Code 89129-7926
Leader Thomas D.V		

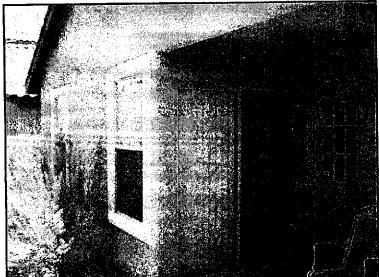


Subject Front

3533 Sweden Street
Sales Price n/a
G.LA. 1,308
Tot. Rooms 5
Tot. Bedms. 3
Tot. Bathrms. 2

Tot. ballinis. 2
Location Gated Street
View Area/Average
Site 3,485 SF
Quality Average
Age 2004 (5 yrs)





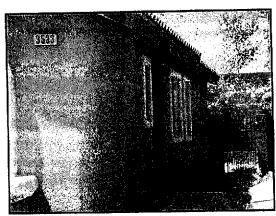
Subject Street



Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 41 of 45 Main File No. NAZO9080 00 PRVI Page #23

Photograph Addendum

Berrower/Client Thomas, B K	
Property Address 3533 Sweden Street	County Clark State NV Zip Gode 69129-7926
City Las Vegas	County Clark State NV 217 doug 69 129 7 620
Lender Thomas B.K.	

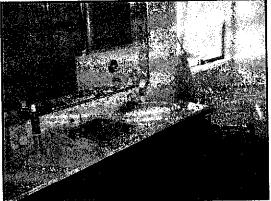




Side View

Side View





Rear Yard

Main Bathroom



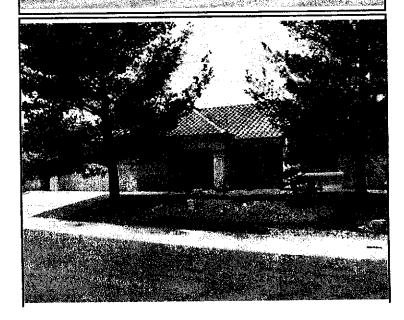
Kitchen

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 42 of 45 Main File No. NAZO908060PRVI Page #24

Comparable Photo Page

Burrower/Clent Thomas, B K	
Property Address 3533 Sweden Street	County Clark State NV Zip Code 89129-7926
City Las Vegas	County Clark Sale NV 2p code 65 125-1220
Lender Thomas, B K	





Comparable 1

9636 Fox Forest Avenue Prox to Subl. 0.55 miles NE Sales Price 120,000 G.L.A. 1,310

Tot. Reoms 6 Tot. Bedrms. 3 Tot. Bathrms. 2

Ioc. Baums. 2
Coadion Resident. Street
View Area/Average
Site 3,971 SF
Quality Average
Age 1998 (11 yrs)

Comparable 2

9821 Maimo Avenue Prox. to Subj. 0.05 miles SE Sales Price 130,000 G.L.A. 1,304

Tot. Rooms 5
Tot. Bedrms. 3
Tot. Bathrms. 2

Location Gated Street
View Area/Average
Site 3,485 SF
Quality Average
Age 2003 (6 yrs)

Comparable 3

2905 Lotus Hilt Drive
Prox. to Sub; 0.78 miles S
Sales Prica 155,000
G.L.A. 1,384
Tot. Hooms 4
Tot. Bedrins. 2

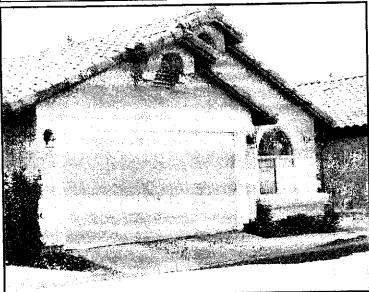
Tot. Bathrins. 2

Location Resident. Street
View Area/Average
Site 1,348 SF
Quality Average
Age 1992 (17 yrs)

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 43 of 45 Main File No. NAC09080690RVI Page #25

Comparable Photo Page

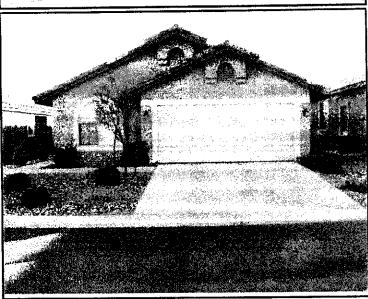
Borrower/Client	Thomas, B K			
Property Address	3533 Sweden Street		State NV	Zin Code 89129-7926
City	Las Vegas	County Clark	State NV	Tip Code 68126-7820
Lender	Thomas, B K			



Comparable 4

3545 Falkenburg Street Prox to Subj. 0.05 miles NE Sales Price 124,500 G.L.A. 1,304 Tot. Rooms 5 Tot. Bedrms. 3 Tot. Bathrins. 2 Gated Street Location Area/Average View 3,485 SF Site Average Quality

2003 (6 yrs)



Comparable 5

7649 Winterthur Court Prox. to Subj. 2.67 miles E Sales Price 135,000 1,304 G.L.A. Tot Rooms 5 Tot. Bedrms. 3 Tot. Bathms. 2 Location **Gated Street** Area/Average View 5,227 SF Site Average 2004 (5 yrs) Quality Age

Comparable 6

Prox. to Subj.
Sales Price
G.L.A.
Tot. Rooms
Tot. Bedrms.
Tot. Bathrms.
Location
View
Site
Ouality
Age

Case 09-27642-lbr Doc 18 Entered 10/14/09 12:32:45 Page 44 of 45

Steven A. Alpert Efiled: October 14, 2009 Bar No. 8353 Price Law Group, APC
1350 E. Flamingo Rd. Ste 15A Las Vegas, NV 89119 (800) 884-6000 (Tel) (702)794-2009 (Fax)
UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA
IN RE:) Case no: 09-27642-lbr) Chapter 13
BRIAN & RHAYNE THOMAS,
Debtors CERTIFICATE OF SERVICE
)
}
)
I do hereby certify under penalty of perjury that on October 14, 2009, I served copies of
MOTION FOR ORDERS DETERMINING VALUE OF REAL PROPERTY, EXTENT OF SECURED CLAIMS
AND EXTINGUISHING THE LIEN OF SELECT PORTFOLIO SERVICING INC; MEMORANDUM OF POINTS AND AUTHORITIES; DECLARATION IN SUPPPORT
C 11
enclosing said copies in sealed envelopes upon which first –class postage was fully prepaid, addressed to
the following persons; and that there is a regular communication by mail between the place of mailing
and the places so addressed:
SEE ATTACHED SERVICE LIST
Dated: October 14, 2009
Lidia Ramirez, an employee of Price Law Group, APC

-1-

1	SERVICE LIST
2	CHAPTER 13 TRUSTEE
3	Kathleen A. Leavitt
4	201 Las Vegas Blvd South, Ste. 200 Las Vegas, NV 89101
ĺ	DEDECOR
5	DEBTOR Brian & Rhayne Thomas
6	3761 Warmbreeze Way
7	Las Vegas, NV 89129
8	CREDITOR
9	Select Portfolio Servicing, Inc. P.O. Box 551170
10	Jacksonville FL 32255-1170
	Select Portfolio Services
11	3815 S. West Temple
12	Attn: Corporate Legal Salt Lake City, UT 84115-4412
13	
14	Bryan Marshall – CFO Select Portfolio Services
15	3815 S. West Temple
i	Salt Lake City, UT 84115-4412
16	
17	AGENT FOR SERVICE OF PROCESS FOR SELECT PORTOFOLIO SERVICES
18	CSC Lawyers Incorporating Service
19	2730 Gateway Oaks Drive, Suite 100
20	Sacramento, CA 95833
21	REQUEST FOR SPECIAL SERVICE
	Ascension Capital Group, Inc. Attn: Capital One Auto Finance Department
22	P.O. Box 201347
23	Arlington, TX 76006
24	McCarthy & Holthus, LLP
25	811 South Sixth Street Las Vegas, NV 89101
26	
27	